

COMPANY REGISTRATION NUMBER: 07588537

1 Stop Lettings (Aber) Limited
Filleted Unaudited Financial Statements
31 October 2020

1 Stop Lettings (Aber) Limited

Director's Report

Year ended 31 October 2020

The director presents her report and the unaudited financial statements of the company for the year ended 31 October 2020 .

Director

The director who served the company during the year was as follows:

E.S Rogers

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 July 2021 and signed on behalf of the board by:

E.S Rogers

Director

Registered office:

22 Terrace Road

Aberystwyth

Ceredigion

Ceredigion

SY23 1NP

1 Stop Lettings (Aber) Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of 1 Stop Lettings (Aber) Limited

Year ended 31 October 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Stop Lettings (Aber) Limited for the year ended 31 October 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of 1 Stop Lettings (Aber) Limited in accordance with the terms of our engagement letter dated 6 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Stop Lettings (Aber) Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 Stop Lettings (Aber) Limited and its director for our work or for this report.

It is your duty to ensure that 1 Stop Lettings (Aber) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Stop Lettings (Aber) Limited. You consider that 1 Stop Lettings (Aber) Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of 1 Stop Lettings (Aber) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FRANCIS GRAY Chartered accountants

Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN

28 July 2021

1 Stop Lettings (Aber) Limited**Statement of Financial Position****31 October 2020**

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	5		8,008	10,009
Current assets				
Debtors	6	6,568		6,888
Cash at bank and in hand		7,039		7,814
		-----		-----
		13,607		14,702
Creditors: amounts falling due within one year	7	49,262		53,133
		-----		-----
Net current liabilities			35,655	38,431
			-----	-----
Total assets less current liabilities			(27,647)	(28,422)
Provisions				
Taxation including deferred tax			300	412
			-----	-----
Net liabilities			(27,947)	(28,834)
			-----	-----
Capital and reserves				
Called up share capital			1	1
Profit and loss account			(27,948)	(28,835)
			-----	-----
Shareholder deficit			(27,947)	(28,834)
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

– The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

1 Stop Lettings (Aber) Limited

Statement of Financial Position *(continued)*

31 October 2020

These financial statements were approved by the board of directors and authorised for issue on 28 July 2021 , and are signed on behalf of the board by:

E.S Rogers

Director

Company registration number: 07588537

1 Stop Lettings (Aber) Limited

Notes to the Financial Statements

Year ended 31 October 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Terrace Road, Aberystwyth, Ceredigion, Ceredigion, SY23 1NP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor Vehicle	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 3).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2019 and 31 October 2020	11,438	11,663	23,101
	-----	-----	-----
Depreciation			
At 1 November 2019	8,893	4,199	13,092
Charge for the year	509	1,492	2,001
	-----	-----	-----
At 31 October 2020	9,402	5,691	15,093
	-----	-----	-----
Carrying amount			
At 31 October 2020	2,036	5,972	8,008
	-----	-----	-----
At 31 October 2019	2,545	7,464	10,009
	-----	-----	-----

6. Debtors

	2020	2019
	£	£
Other debtors	6,568	6,888
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,205	170
Social security and other taxes	4,458	4,964
Other creditors	43,599	47,999
	-----	-----
	49,262	53,133
	-----	-----

8. Director's advances, credits and guarantees

	2020	2019
	£	£
Directors loan account	42,999	47,399

9. Related party transactions

The company was under the control of E.S.Rogers throughout the current and previous year. She is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

