

Registered number: 07914454

Express Estate Agency Limited

ACCOUNTS
FOR THE YEAR ENDED 30/06/2019

Prepared By:

Geoffrey Hannam
Chartered Accountant
103, Castle Street
Edgeley
Stockport
Cheshire
SK3 9AR

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30/06/2019

DIRECTORS

Mark Nicholas Brogan
Christopher Stig Brogan

SECRETARY

Mark Nicholas Brogan

REGISTERED OFFICE

St Georges House
56 Peter Street
Manchester
M2 3NQ

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 07914454

ACCOUNTANTS

Geoffrey Hannam
Chartered Accountant
103, Castle Street
Edgeley
Stockport
Cheshire
SK3 9AR

**UNAUDITED ACCOUNTS
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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 30/06/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	2	34,774	-
Tangible assets	3	40,512	43,307
		<u>75,286</u>	<u>43,307</u>
CURRENT ASSETS			
Debtors	4	708,286	623,279
Cash at bank and in hand		985,466	710,172
		<u>1,693,752</u>	<u>1,333,451</u>
CREDITORS: Amounts falling due within one year	5	<u>1,111,665</u>	<u>1,086,151</u>
NET CURRENT ASSETS		<u>582,087</u>	<u>247,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>657,373</u>	<u>290,607</u>
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>11,130</u>	<u>4,357</u>
NET ASSETS		<u>646,243</u>	<u>286,250</u>
CAPITAL AND RESERVES			
Called up share capital	8	105	105
Capital redemption reserve	9	6	6
Profit and loss account		<u>646,132</u>	<u>286,139</u>
SHAREHOLDERS' FUNDS		<u>646,243</u>	<u>286,250</u>

BALANCE SHEET AT 30/06/2019

For the year ending 30/06/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 23/03/2020 and signed on their behalf by

.....
Mark Nicholas Brogan
Director

.....
Christopher Stig Brogan
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting FRS

The financial statements have been prepared under the historical cost convention.

These financial statement have been prepared in compliance with FRS 102 1a - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

All results relate to continuing operations. Certain costs have been re-allocatted this year and in 2018 to cost of sales from distribution costs. There is no change to net profit.

1b. Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant And Machinery	reducing balance25%
Fixtures And Fittings	reducing balance15%
Equipment	reducing balance25%

1c. Intangible Assets

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

2. INTANGIBLE FIXED ASSETS

	Development Costs £	Total £
Cost		
Additions	42,799	42,799
At 30/06/2019	42,799	42,799
Depreciation		
For the year	8,025	8,025
At 30/06/2019	8,025	8,025
Net Book Amounts		
At 30/06/2019	34,774	34,774

Software development has been capitalised and is being amortised on a straight line basis over a four year period, this being the deemed useful life of the asset.

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/07/2018	5,100	23,246	133,338	161,684
Additions	1,325	4,604	4,071	10,000
At 30/06/2019	6,425	27,850	137,409	171,684
Depreciation				
At 01/07/2018	1,275	6,710	110,392	118,377
For the year	872	3,545	8,378	12,795
At 30/06/2019	2,147	10,255	118,770	131,172
Net Book Amounts				
At 30/06/2019	4,278	17,595	18,639	40,512
At 30/06/2018	3,825	16,536	22,946	43,307

4. DEBTORS	2019	2018
	£	£
Amounts falling due within one year		
Trade debtors	650,446	508,160
UK corporation tax	-	5,642
Other debtors	964	643
Prepayments	56,876	108,834
	<u>708,286</u>	<u>623,279</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	81,074	-
VAT	380,345	253,534
PAYE and NIC control	68,025	59,332
Director 1 current account	83,181	167,425
Director 2 current account	350,406	351,133
Credit card account	36,670	40,015
Trade creditors	51,792	114,671
Other creditors	10,098	31,682
Accruals	50,074	68,359
	<u>1,111,665</u>	<u>1,086,151</u>

6. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	88	93
were 5 in Administration and 83 in Sales.		

7. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred taxation	11,130	4,357
	<u>11,130</u>	<u>4,357</u>

8. SHARE CAPITAL

	2019	<i>2018</i>
	£	£
Allotted, issued and fully paid:		
10000 Ordinary 1p shares of £0.01 each	100.00	<i>100.00</i>
1 Ordinary A 1p shares of £0.01 each	0.01	<i>0.01</i>
556 Ordinary B 1p shares of £0.01 each	5.56	<i>5.56</i>
1 Ordinary C 1p shares of £0.01 each	0.01	<i>0.01</i>
	<u>105</u>	<u><i>105</i></u>

All shares have attached to them full voting, dividend and capital distribution (including on winding up) rights but do not confer any rights of redemption.

9. OTHER RESERVES

	2019	<i>2018</i>
	£	£
Capital redemption reserve	<u>6</u>	<u><i>6</i></u>
	<u>6</u>	<u><i>6</i></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.