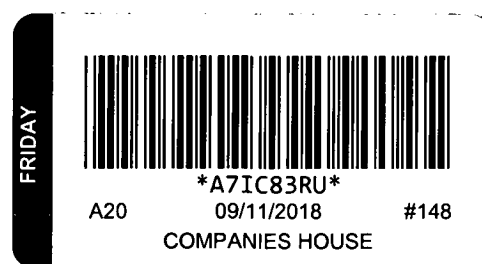


REGISTERED NUMBER: 05728337 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st May 2018

for

LATIMER ESTATE AGENTS LIMITED




KNOX CROPPER
chartered accountants

Haslemere Office

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for the Year Ended 31st May 2018**

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LATIMER ESTATE AGENTS LIMITED

**Company Information
for the Year Ended 31st May 2018**

DIRECTOR: Ms C Lester

SECRETARY: D P Elsdon

REGISTERED OFFICE: 52 Surbiton Road
Kingston upon Thames
Surrey
KT1 2HT

REGISTERED NUMBER: 05728337 (England and Wales)

ACCOUNTANTS: Knox Cropper
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

**Balance Sheet
31st May 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		6,875
Tangible assets	5		<u>11,003</u>		<u>14,482</u>
			11,003		21,357
CURRENT ASSETS					
Debtors	6	42,370		15,725	
Cash at bank and in hand		<u>65</u>		<u>3,596</u>	
		42,435		19,321	
CREDITORS					
Amounts falling due within one year	7	<u>51,249</u>		<u>35,121</u>	
NET CURRENT LIABILITIES			(8,814)		(15,800)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,189		5,557
CREDITORS					
Amounts falling due after more than one year	8		<u>1,814</u>		<u>4,541</u>
NET ASSETS			<u>375</u>		<u>1,016</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>374</u>		<u>1,015</u>
			<u>375</u>		<u>1,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

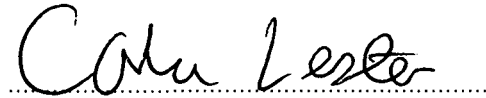
The notes form part of these financial statements

Balance Sheet - continued
31st May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7/11/2018 and were signed by:



Ms C Lester - Director

**Notes to the Financial Statements
for the Year Ended 31st May 2018**

1. STATUTORY INFORMATION

Latimer Estate Agents Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for management services provided and commissions received on the completion of the sale of properties during the period, in the normal course of business, net of VAT.

Goodwill

Goodwill, being the amount paid for the acquisition of a business in 2011, is being amortised over the estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	-	25% on reducing balance, 15% on reducing balance and over the unexpired period of the lease
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 6).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st June 2017 and 31st May 2018	<u>55,000</u>
AMORTISATION	
At 1st June 2017	48,125
Charge for year	<u>6,875</u>
At 31st May 2018	<u>55,000</u>
NET BOOK VALUE	
At 31st May 2018	<u><u>-</u></u>
At 31st May 2017	<u><u>6,875</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st May 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st June 2017 and 31st May 2018	<u>21,028</u>	<u>11,619</u>	<u>9,746</u>	<u>31,376</u>	<u>73,769</u>
DEPRECIATION					
At 1st June 2017	21,027	8,635	8,325	21,300	59,287
Charge for year	<u>-</u>	<u>747</u>	<u>213</u>	<u>2,519</u>	<u>3,479</u>
At 31st May 2018	<u>21,027</u>	<u>9,382</u>	<u>8,538</u>	<u>23,819</u>	<u>62,766</u>
NET BOOK VALUE					
At 31st May 2018	<u>1</u>	<u>2,237</u>	<u>1,208</u>	<u>7,557</u>	<u>11,003</u>
At 31st May 2017	<u>1</u>	<u>2,984</u>	<u>1,421</u>	<u>10,076</u>	<u>14,482</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st June 2017 and 31st May 2018	<u>14,995</u>
DEPRECIATION	
At 1st June 2017	6,560
Charge for year	<u>2,109</u>
At 31st May 2018	<u>8,669</u>
NET BOOK VALUE	
At 31st May 2018	<u>6,326</u>
At 31st May 2017	<u>8,435</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>42,370</u>	<u>15,725</u>

Included in Other debtors is an amount of £32,234 due by the director to the company at the balance sheet date. No interest has been charged by the company. The outstanding balance is repayable to the company on demand.

Notes to the Financial Statements - continued
for the Year Ended 31st May 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	24,379	-
Hire purchase contracts	2,727	2,727
Trade creditors	385	2,224
Taxation and social security	15,558	21,400
Other creditors	8,200	8,770
	<u>51,249</u>	<u>35,121</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>1,814</u>	<u>4,541</u>