

Company registration number 05603178 (England and Wales)

FOSTER PROPERTY SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 MAY 2024

PAGES FOR FILING WITH REGISTRAR



30-31 St.James Place
Mangotsfield
Bristol
United Kingdom
BS16 9JB

FOSTER PROPERTY SERVICES LIMITED

CONTENTS

	Page
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

FOSTER PROPERTY SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr M J Foster Mrs J Robinson
Secretary	Mrs J Robinson
Company number	05603178
Registered office	47 Cheriton Place Westbury On Trym Bristol UK BS 9 4AW
Accountants	TC Group 30-31 St.James Place Mangotsfield Bristol United Kingdom BS16 9JB

FOSTER PROPERTY SERVICES LIMITED**BALANCE SHEET****AS AT 31 MAY 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		-		7,295
Current assets					
Debtors	4	56,003		33,727	
Cash at bank and in hand		1,395		22,159	
		<u>57,398</u>		<u>55,886</u>	
Creditors: amounts falling due within one year	5	<u>(74,893)</u>		<u>(60,435)</u>	
Net current liabilities			(17,495)		(4,549)
Total assets less current liabilities			(17,495)		2,746
Provisions for liabilities			-		(1,386)
Net (liabilities)/assets			<u>(17,495)</u>		<u>1,360</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			(18,495)		360
Total equity			<u>(17,495)</u>		<u>1,360</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

FOSTER PROPERTY SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2024

The financial statements were approved by the board of directors and authorised for issue on 6 September 2024 and are signed on its behalf by:

Mr M J Foster

Director

Company Registration No. 05603178

FOSTER PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2024

1 Accounting policies

Company information

Foster Property Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 47 Cheriton Place, Westbury On Trym, Bristol, UK, BS 9 4AW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

FOSTER PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Computers	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2024 Number	2023 Number
Total	2	2
	==	==

FOSTER PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2024

3 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 1 May 2023	584	13,608	6,000	20,192
Additions	4,493	1,598	-	6,091
Disposals	(5,077)	(15,206)	(6,000)	(26,283)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 May 2023	365	7,473	5,059	12,897
Eliminated in respect of disposals	(365)	(7,473)	(5,059)	(12,897)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 May 2024	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2023	219	6,135	941	7,295
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	599	9,661
Other debtors	55,404	24,066
	<u> </u>	<u> </u>
	56,003	33,727
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,080	419
Taxation and social security	-	4,103
Other creditors	71,813	55,913
	<u> </u>	<u> </u>
	74,893	60,435
	<u> </u>	<u> </u>

