

YORK PLACE LETTING LIMITED
Unaudited filleted financial statements
For the year ended 31 March 2024

YORK PLACE LETTING LIMITED
Contents
For the year ended 31 March 2024

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YORK PLACE LETTING LIMITED
Company Information
For the year ended 31 March 2024

Company registration number	03978231 (England and Wales)
Director	D E L Richards
Company secretary	D E L Richards
Registered office address	Castle House Isca Road Caerleon Newport Gwent NP18 1QG UK
Accountant	Phil Bessant Limited Chartered Management Accountants Agincourt House 14 Clytha Park Road Newport NP20 4PB UK

YORK PLACE LETTING LIMITED
Statement of Financial Position
For the year ended 31 March 2024

		2024	2023
	Not es	£	£
Fixed assets			
Intangible assets		35,000	-
Property, plant and equipment		224	280
Investment Property		<u>1,062,883</u>	<u>1,303,883</u>
	5	<u>1,098,107</u>	<u>1,304,163</u>
Current assets			
Debtors		421	280
Cash and cash equivalents		<u>171,453</u>	<u>10,700</u>
		<u>171,874</u>	<u>10,980</u>
Current liabilities			
Creditors: Amounts falling due within one year		(34,528)	(4,873)
Corporation tax payable		<u>(2,005)</u>	<u>-</u>
		<u>(36,533)</u>	<u>(4,873)</u>
Net current assets/(liabilities)		<u>135,341</u>	<u>6,107</u>
Total assets less current liabilities		<u>1,233,448</u>	<u>1,310,270</u>
Non-current liabilities			
Creditors: Amounts falling due after more than one year		(484,432)	(565,135)
Net assets/(liabilities)		<u>749,016</u>	<u>745,135</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>748,916</u>	<u>745,035</u>
Shareholder's funds		<u>749,016</u>	<u>745,135</u>

- For the year ended 31 March 2024 the company was entitled to exemption from audit 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 director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 23 May 2024

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D E L RICHARDS (Director)

Company registration number: 03978231

YORK PLACE LETTING LIMITED
Notes to the Financial Statements
For the year ended 31 March 2024

(1) General Information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Castle House Isca Road, Caerleon, Newport, Gwent, NP18 1QG.

(2) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

(3) Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Rendering of Services

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Borrowing costs

All borrowing related costs are included within the statement of income in the period in which they are incurred using the effective interest method.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Plant and Machinery	20% reducing balance
Investment Properties	0% straight line
Fixtures and Fittings	20% reducing balance
Equipment	33% straight line

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current Tax

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

Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(4) Employees

During the year, the average number of employees including director was 1 (2023 : 1).

(5) Fixed assets

	Intangible £	Tangible £	Investments Property £	Totals £
Cost				
As at 01 April 2023	-	23,432	1,303,883	1,327,315
Additions	35,000	-	-	35,000
Disposals	-	-	(275,000)	(275,000)
Revaluation	-	-	34,000	34,000
As at 31 March 2024	35,000	23,432	1,062,883	1,121,315
Depreciation/Amortisation				
As at 01 April 2023	-	23,152	-	23,152
For the year	-	56	-	56
As at 31 March 2024	-	23,208	-	23,208
Net book value				
As at 31 March 2024	35,000	224	1,062,883	1,098,107
As at 31 March 2023	-	280	1,303,883	1,304,163