

**INTECH PROPERTY SERVICES LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

Lsd Accountants Ltd  
Chartered Accountants  
27 Stockwood Business Park  
Redditch  
Worcestershire  
B96 6SX

**Intech Property Services Ltd**  
**Financial Statements**  
**For The Year Ended 31 October 2022**

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**Intech Property Services Ltd**  
**Balance Sheet**  
**As At 31 October 2022**

Registered number: 09255979

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		77,754		57,528
			<u>77,754</u>		<u>57,528</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	883,737		627,185	
Cash at bank and in hand		<u>27,348</u>		<u>21,581</u>	
		911,085		648,766	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(833,736 )</u>		<u>(600,854 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>77,349</u>		<u>47,912</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>155,103</u>		<u>105,440</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(38,775 )</u>		<u>(55,632 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(19,439 )</u>		<u>(9,060 )</u>
<b>NET ASSETS</b>			<u>96,889</u>		<u>40,748</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Capital redemption reserve			1		1
Profit and Loss Account			<u>96,886</u>		<u>40,745</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>96,889</u>		<u>40,748</u>

**Intech Property Services Ltd**  
**Balance Sheet (continued)**  
**As At 31 October 2022**

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For the year ending 31 October 2022 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Adam Powell

Director

26/07/2023

The notes on pages 3 to 5 form part of these financial statements.

**Intech Property Services Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	20% straight line

**1.4. Leasing and Hire Purchase Contracts**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 16 (2021: 10)

**Intech Property Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2021	40,402	124,457	164,859
Additions	3,249	35,152	38,401
As at 31 October 2022	<u>43,651</u>	<u>159,609</u>	<u>203,260</u>
<b>Depreciation</b>			
As at 1 November 2021	31,040	76,291	107,331
Provided during the period	3,720	14,455	18,175
As at 31 October 2022	<u>34,760</u>	<u>90,746</u>	<u>125,506</u>
<b>Net Book Value</b>			
As at 31 October 2022	<u>8,891</u>	<u>68,863</u>	<u>77,754</u>
As at 1 November 2021	<u>9,362</u>	<u>48,166</u>	<u>57,528</u>

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	750,050	556,077
Prepayments and accrued income	131,297	70,608
Other debtors	2,090	500
Amounts owed by group undertakings	300	-
	<u>883,737</u>	<u>627,185</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	10,337	6,105
Trade creditors	160,990	80,994
Bank loans and overdrafts	3,128	-
Corporation tax	23,165	27,796
Other taxes and social security	260,780	154,751
VAT	213,346	207,809
HSBC Commercial Card	858	1,372
Pensions Payable	992	1,742
Earnings Attachment Orders	-	147
Capital on tap - 3Z31	8,868	-
Directors' loan accounts	151,272	120,138
	<u>833,736</u>	<u>600,854</u>

**Intech Property Services Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	15,521	6,106
Bank loans	23,254	49,526
	<u>38,775</u>	<u>55,632</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	12,044	6,963
Between one and five years	18,634	6,963
	<u>30,678</u>	<u>13,926</u>
Less: Finance charges allocated to future periods	4,820	1,715
	<u>25,858</u>	<u>12,211</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**9. Ultimate Controlling Party**

The directors own 100% of the share capital and are the controlling party.

**10. General Information**

Intech Property Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09255979 . The registered office is Unit 4 Weights Lane Business Park, Weights Lane, Redditch, Worcestershire, B97 6RG.

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.