

**IMOVE PROPERTY AGENTS LTD
UNAUDITED FINANCIAL STATEMENTS**

For the year ended 31st December 2021

Company Number:
12342905

Registered Office:
19 THE TERRACE
TORQUAY
TQ1 1BN

I N D E X

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IMOVE PROPERTY AGENTS LTD**REPORT OF THE DIRECTORS**

The Directors present their report with the accounts of the company for the year ended 31st December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company for the period under review was that of Property Agents.

REVIEW OF BUSINESS

A summary of the results of the year's trading is given on page 3 of the accounts.

DIVIDENDS

Interim dividends have already been paid, and the Directors recommend no further dividend.

DIRECTORS

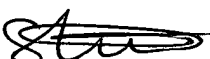
The Directors in office during the year were as follows:

Mrs M Eden (née Robins)
S Eden

Small Company Regime

This report has been prepared taking advantage of the exemptions for Small Companies within part 15 of the Companies Act 2006.

This report was approved by the Board on 5th September 2022 and signed on its behalf

S EDEN..........Director

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
IMOVE PROPERTY AGENTS LTD
FOR THE YEAR ENDED 31ST December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Imove Property Agents Ltd for the for the year ended 31st December 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Directors of Imove Property Agents Ltd. Our work has been undertaken solely to prepare for your approval the financial statements of Imove Property Agents Ltd and state those matters that we have agreed to state to the Directors of Imove Property Agents Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Directors for our work or for this report.

It is your duty to ensure that Imove Property Agents Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Imove Property Agents Ltd. You consider that Imove Property Agents Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Imove Property Agents Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**HAWES RICHARDS & CO
17 THE TERRACE
TORQUAY
DEVON
TQ1 1BN**

IMOVE PROPERTY AGENTS LTD

PROFIT AND LOSS ACCOUNT
For the year ended 31st December 2021

		2021	2020
	Note	£	£
TURNOVER	2	342,609	207,396
COST OF SALES		—	—
GROSS PROFIT		342,609	207,396
Less: Expenses			
Administration		<u>217,358</u>	<u>100,501</u>
PROFIT ON ORDINARY ACTIVITIES		125,251	106,895
Bank Interest Received		<u>3</u>	<u>2</u>
PROFIT FOR THE YEAR BEFORE TAXATION		125,254	106,897
TAXATION	5	<u>24,644</u>	<u>21,002</u>
PROFIT FOR THE YEAR AFTER TAXATION		<u>100,610</u>	<u>85,895</u>

IMOVE PROPERTY AGENTS LTD

BALANCE SHEET

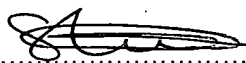
as at 31st December 2021

		2021		2020	
	Note	£	£	£	£
TANGIBLE FIXED ASSETS	6		8,451		7,255
INTANGIBLE ASSETS	7		<u>12,000</u>		<u>13,500</u>
			20,451		20,755
CURRENT ASSETS					
Debtors and Prepayments	8	14,487		17,835	
Cash at Bank & In Hand		<u>113,891</u>	<u>128,378</u>	<u>91,442</u>	<u>109,277</u>
			148,829		130,032
CREDITORS: Amounts falling due within one year	9		<u>53,718</u>		<u>54,663</u>
NET CURRENT ASSETS			95,111		75,369
 Provisions for Liabilities & Charges					
Deferred Tax			<u>1,606</u>		<u>1,374</u>
NET ASSETS			<u>93,505</u>		<u>73,995</u>
Financed by:					
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss account	12		<u>93,405</u>		<u>73,895</u>
SHAREHOLDERS' FUNDS	11		<u>93,505</u>		<u>73,995</u>

For the Financial year ended 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476 B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its results for the financial period in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 so far as it is applicable to the company

The accounts have been prepared in accordance with the provisions relating to the small Companies regime within part 15 of the Companies Act 2006.

These accounts were approved by the Board of Directors on 5th September 2022 and signed on its behalf by:

S EDEN.......... DIRECTOR

IMOVE PROPERTY AGENTS LTD

NOTES TO THE ACCOUNTS For the year ended 31st December 2021

1. STATUTORY INFORMATION

Imove Property Agents Ltd 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 Index page. The company was formed on the 2nd December 2019 and started trading on the 1st January 2020.

ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102A "The Financial Reporting Standard applicable in the UK and Republic of Ireland – issued in October 2019" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

COVID-19

Whilst under the circumstances of the current pandemic it is difficult to forecast and at present the Directors believe the company has sufficient resources to continue to trade for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

b) Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

c) Tangible and Intangible Assets

Depreciation has been provided on the company's equipment on the reducing balance method, which aims to write down the cost of the assets over their normal expected life and is provided at the rate of 25% on equipment. Goodwill is amortised on a straight line basis over its estimated life of 10 years.

d) 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.

e) Deferred Taxation

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 differences.

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.

f) Pension Costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The scheme commenced on the 1st January 2020.

IMOVE PROPERTY AGENTS LTD

NOTES TO THE ACCOUNTS
For the year ended 31st December 2021

(g) Financial instruments

The company holds the following financial instruments:

- Short term trade and other debtors and creditors, and
- Cash and bank balances.

All financial instruments are classified as basic.

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

2. Turnover

The turnover is stated excluding value added tax. The turnover and profit is attributable to the one principal activity of the company. All the company's sales are all in the United Kingdom.

3. Operating Profit

The Operating Profit is stated after charging:

	2021	2020
	£	£
Depreciation & Amortisation	4,317	3,918
Staff Costs (Note 4)	<u>110,297</u>	<u>50,854</u>

4. Staff Costs

	2021	2020
	£	£
Wages & Salaries	97,018	50,854
Social Security Costs NET	<u>-</u>	<u>-</u>
	<u>97,018</u>	<u>50,854</u>

The average number of employees during the year was as follows:

	2021	2020
	<u>6</u>	<u>3</u>
Administration		

5. Taxation

The company's liability to corporation tax is stated as follows:

	2021	2020
	£	£
Liability for the Year	24,413	19,628
Deferred Taxation	<u>231</u>	<u>1,374</u>
	<u>24,644</u>	<u>21,002</u>

IMOVE PROPERTY AGENTS LTD

NOTES TO THE ACCOUNTS For the year ended 31st December 2021

6. Tangible Fixed Assets

		Office Equipment
Cost		£
At 31.12.20		9,673
Additions		<u>4,013</u>
At 31.12.2021		<u>13,686</u>
Depreciation		
B/F		2,418
Charge for the Year		<u>2,817</u>
		<u>5,235</u>
Net Book Value 31.12.20		7,255
Net Book Value 31.12.21		<u>8,451</u>

7. Intangible Fixed Assets

	2021	2020
	£	£
Goodwill at Cost	15,000	15,000
Amortisation	<u>3,000</u>	<u>1,500</u>
Written Down Value 31 st December 2021	<u>12,000</u>	<u>13,500</u>

8. Debtors:

	2021	2020
	£	£
Trade Debtors	5,992	12,866
Other Debtors	3,755	1,296
Prepayments	<u>4,739</u>	<u>3,673</u>
	<u>14,486</u>	<u>17,835</u>

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	7,214	4,778
Social Security & Other Taxes	8,436	19,264
Other Creditors	104	98
Accruals	<u>4,572</u>	<u>4,625</u>
	20,326	28,765
Taxation	26,018	19,628
Directors' Loan Account	<u>8,979</u>	<u>6,270</u>
	<u>55,323</u>	<u>54,663</u>

10. Share Capital

	2021	2020
	£	£
Allotted, Issued and Fully Paid		
100 £1 Ordinary Shares issued 2 December 2019	<u>100</u>	<u>100</u>

11. Shareholders' Funds

	2021	2020
	£	£
Balance 31.12.20	73,995	
Profit for the Year	19,510	73,895
100 £1 Ordinary Shares issued 2 December 2019	-	<u>100</u>
Balance 31.12.21	<u>93,505</u>	<u>73,995</u>

IMOVE PROPERTY AGENTS LTD

NOTES TO THE ACCOUNTS **For the year ended 31st December 2021**

12. Movement on Reserves	2021	2020
	£	£
Balance B/F	73,895	
Profit for the Year	<u>100,610</u>	85,895
	174,505	
Dividends	<u>81,100</u>	<u>12,000</u>
Balance 31.12.21	<u>93,405</u>	<u>73,895</u>

13. Transactions with Directors

Dividends paid to the Directors during the year were £81,100 (2020 £12,000)

14. Ultimate Controlling Party

Mr & Mrs Eden own all the issued share capital.