

Registered number
10913570

London South Property Management Ltd

Filleted Accounts

31 August 2022

London South Property Management Ltd**Registered number:** 10913570**Balance Sheet****as at 31 August 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	585,000	598,000
Current assets			
Debtors	4	-	-
Cash at bank and in hand		-	1
		<u>-</u>	<u>1</u>
Creditors: amounts falling due within one year	5	(3,040)	(4,348)
Net current liabilities		<u>(3,040)</u>	<u>(4,347)</u>
Total assets less current liabilities		<u>581,960</u>	<u>593,653</u>
Creditors: amounts falling due after more than one year	6	(568,861)	(580,514)
Net assets		<u>13,099</u>	<u>13,139</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		13,098	13,138
Shareholders' funds		<u>13,099</u>	<u>13,139</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jenny Man

Director

Approved by the board on 25 May 2023

London South Property Management Ltd

Notes to the Accounts

for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2	Employees	2022 Number	2021 Number
	Average number of persons employed by the company	<u>3</u>	<u>4</u>
3	Tangible fixed assets		Land and buildings £
	Cost		
	At 1 September 2021		<u>650,000</u>
	At 31 August 2022		<u>650,000</u>
	Depreciation		
	At 1 September 2021		52,000
	Charge for the year		<u>13,000</u>
	At 31 August 2022		<u>65,000</u>
	Net book value		
	At 31 August 2022		<u>585,000</u>
	At 31 August 2021		<u>598,000</u>
4	Debtors	2022 £	2021 £
	Other debtors	<u>-</u>	<u>-</u>
5	Creditors: amounts falling due within one year	2022 £	2021 £
	Taxation and social security costs	<u>3,040</u>	<u>4,348</u>
6	Creditors: amounts falling due after one year	2022 £	2021 £
	Bank loans	241,690	259,848
	Directors' Current Account	7,171	666
	Other creditors	<u>320,000</u>	<u>320,000</u>
		<u>568,861</u>	<u>580,514</u>

7 Other information

London South Property Management Ltd is a private company limited by shares and incorporated

in England. Its registered office is:

Bramblewood

Roman Road

Southampton

SO16 7HE

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.