

Companies House

COMPANY REGISTRATION NUMBER 1816008

**REALTY, THE LONDON PROPERTY BROKERS  
LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED**

**31ST JULY 2015**

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COMPANIES HOUSE

**REALTY, THE LONDON PROPERTY BROKERS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2015**

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# **REALTY, THE LONDON PROPERTY BROKERS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO REALTY, THE LONDON PROPERTY BROKERS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Realty, The London Property Brokers Limited for the year ended 31st July 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Bright Grahame Murray*

AHSAN MIRAJ (Senior Statutory Auditor)  
For and on behalf of  
BRIGHT GRAHAME MURRAY  
Chartered Accountants & Statutory Auditor  
131 Edgware Road  
London  
W2 2AP

28th April 2016

Company Registration Number: 1816008

# REALTY, THE LONDON PROPERTY BROKERS LIMITED

## ABBREVIATED BALANCE SHEET

31ST JULY 2015

	Note	2015		2014	
		£	£	£	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			31,644		29,630
<b>Current Assets</b>					
Debtors		1,386,343		1,473,527	
Cash at bank and in hand		18,189		14,838	
		<u>1,404,532</u>		<u>1,488,365</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>881,229</u>		<u>996,361</u>	
<b>Net Current Assets</b>			<u>523,303</u>		<u>492,004</u>
<b>Total Assets Less Current Liabilities</b>			<u>554,947</u>		<u>521,634</u>
<b>Creditors: Amounts falling due after more than one year</b>			150,000		150,000
<b>Provisions for Liabilities</b>			<u>5,084</u>		<u>4,357</u>
			<u>399,863</u>		<u>367,277</u>
<b>Capital and Reserves</b>					
Called up equity share capital	3		30,000		30,000
Profit and loss account			<u>369,863</u>		<u>337,277</u>
<b>Shareholders' Funds</b>			<u>399,863</u>		<u>367,277</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 April 2015 and are signed on their behalf by:

  
L.G. KIRSCHER  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# REALTY, THE LONDON PROPERTY BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

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### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

The turnover shown in the profit and loss account represents property management fees and commissions, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% p.a. on reducing balance basis
Equipment	-	15% p.a. on straight line basis

#### Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# REALTY, THE LONDON PROPERTY BROKERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

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### 1. Accounting Policies *(continued)*

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st August 2014	150,408
Additions	7,979
<b>At 31st July 2015</b>	<u>158,387</u>
<b>Depreciation</b>	
At 1st August 2014	120,778
Charge for year	5,965
<b>At 31st July 2015</b>	<u>126,743</u>
<b>Net Book Value</b>	
<b>At 31st July 2015</b>	<u>31,644</u>
At 31st July 2014	<u>29,630</u>

### 3. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

### 4. Clients' Monies

At 31st July 2015, the company held a total of £368 (2014 - £Nil) for the benefit of certain clients in designated client accounts. These amounts are not included within the balance sheet.