



ANNUAL REPORT AND FINANCIAL
STATEMENTS

for the Year Ended
31 March 2019

YourPlace Property Management Limited

Registered number SC245072

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

STRATEGIC REPORT

The year 2018/19 saw YourPlace consolidate its position not only as a leading property-management company but also as a high-performing business with a strong social ethos.

At the end of the financial year, we provided property management services to 29,700 properties across 13 local authorities stretching from West Dunbartonshire to East Lothian. For 27,628 of these homes, we provided services on behalf of Glasgow Housing Association, Cube Housing Association, Dunedin Canmore Housing and Loretto Housing Association with the remaining 2,072 properties factored directly by YourPlace.

With a turnover of £13m, we maintained a strong business and financial performance despite the on-going economic uncertainty facing the UK. Our performance across a number of business areas saw a trend of improvement, including a further reduction in payment arrears and increased satisfaction with the repairs service.

Our healthy financial performance meant that we donated, via gift aid, £1.5m to the Wheatley Foundation to support its charitable programmes in disadvantaged communities across central Scotland.

Moving forward into 2019/20, there are exciting plans to merge with Lowther Homes Limited to create a single company covering letting, factoring and commercial properties.

Supporting communities through Gift Aid

Any surplus we make each year is donated via gift aid to the Wheatley Foundation to support its charitable programmes in disadvantaged communities across central Scotland. The strong performance allowed us to donate £1.5m in 2018/19.

The Wheatley Foundation supports a wide range of projects and services aimed at helping people out of poverty, supporting them to find jobs and training or go to university, and opening up access to sports and arts projects.

New contracts and customers

We provided property management services to 319 new properties during the year. Of these, 36 – all in blocks in Glasgow – receive the full package of factoring services after choosing to switch to us from other factors. The balance of 283 of the new homes signed up to our landscape maintenance services.

Overall, the number of homes we service reduced by 79 after some customers in Edinburgh and Glasgow chose to no longer receive the service. These included customers in Edinburgh and Glasgow who decide to self-factor to reduce costs. We continue to look at why customers choose to no longer receive our services, and use this to inform service improvement and product development.

Business performance

We finished the year with a strong business and financial performance across a number of areas.

We reduced factoring arrears by 3.6% this year. This was achieved partly by supporting customers to sign up for direct debit so they never miss a payment. We increased the number of customers paying through this route by 13% over the year.

Our new debt recovery procedure was also added to our website helping customers understand how we pursue any unpaid bills fairly. Following feedback from customers we also changed the due date for common charge bills from 10 to 4 weeks making it easier for customers to remember to pay.

We continued to focus on how we handled complaints, ensuring we were more responsive to our customers and learning from every complaint we received. Of the total complaints received, 98.8% of complaints were responded to within five days against a target of 96%.

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

STRATEGIC REPORT (continued)

Our repairs service

Every year we complete over 13,000 repairs to the common parts of mixed tenure or fully private blocks. Our repairs service is delivered in the west through City Building (Glasgow) LLP, jointly owned by Glasgow City Council and Wheatley Group and in the east by Dunedin Canmore's Property Services team. We have dedicated teams who support the delivery of repairs to homeowners, including the process of gaining owners' consent to works.

Satisfaction with our repairs service continued its upwards trend in 2018/19; 75% of customers receiving common repairs reported being satisfied, compared with 74% the previous year.

We also project manage improvement works on behalf of owners. In the last two years alone we have supported over £1m of improvements to owners' homes, with a further £1.3m of investment works delivered to owners at no cost to them through "HEEPS" funding accessed on their behalf for projects like the Hillpark District Heating project in Glasgow.

Improving our services

In March 2019, we updated our Written Statement of Services booklet, a key document for owners which sets out their services. This review followed customer feedback and was aimed at making information clearer and more accessible.

We introduced new Welcome Packs for owners with clearer information about who we were and what they needed to do to get set up to receive our services. This includes a new booklet introducing YourPlace, our services and the optional services available. We have already added to this package of customer benefits in 2019 with the launch of *MySavings*, a new portal which offers a huge range of discounts and deals at high street stores and online shops.

We have made some changes to customers online accounts to make it easier to understand the information presented, and will continue to make improvements to these and the content of our website through 2019/20.

We fed into the Scottish Minister's review and consultation on a new Code of Practice for Property Factors and await revisions with interest.

Engaging with customers

We continued to engage with customers across a range of channels, listening to their feedback and using it to improve services.

Our online channels continued to prove popular with more than 3,750 monthly visitors to www.your-place.net and more than 1,200 website enquiries over the year.

The number of customers registered for online self-services at the end of the financial year increased by around 70% from the previous year to 5,435.

Customers found it quick and easy to pay their bills, report repairs and check their balance 24/7 using a *MyYP* online account. More than £1,173,500 was paid online by customers using *MyYP*.

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

FINANCIAL REVIEW

The year ended 31 March 2019 saw a reported profit before tax of £1.5m (2018: £1.7m). The Company made a gift aid payment of £1.5m to the Wheatley Foundation Limited (2018: £1.6m).

Turnover

Turnover for the year was £13.0m (2018: £12.5m), £0.5m higher than the previous year. This was generated from:

- £11.6m from the delivery of factoring services (2018: £10.7m);
- £0.7m in relation to delivering additional optional services to our customers (2018: £0.7m); and
- £0.7m of revenue relates to services provided to group companies (2018: £1.1m).

Operating expenditure

Operating costs in the year totalled £11.6m (2018: £10.8m) comprising of the following:

- £7.6m cost of sales (2018: £6.7m); and
- £4.0m administrative expenses (2018: £4.1m)

At the year end, the Statement of Financial Position reported net assets of £0.4m after the £1.5m gift aid payment to Wheatley Foundation

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year to 31 March 2019.

Result for the year

The result for the year and an analysis of the performance of the Company has been included within the Strategic Report.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

Elizabeth Walford (chair)

Sheila Gunn

Mick McCabe

Elaine Melrose

The directors receive no emoluments in respect of their services to the company (2018: nil).

Going concern

Whilst the Statement of Financial Position shows a low level of reserves, the Company has entered into Service Agreements with Glasgow Housing Association and Dunedin Canmore Housing Association for the provision of factoring services. This allows the Company to produce a Business Plan which sets out our long term financial forecasts and financial viability. These report sufficient funds are available to meet our liabilities as they fall due. There are therefore no material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

Disclosure of information to auditor

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Independent auditor

In accordance with Section 485 of the Companies Act 2006, the directors have agreed to re-appoint KPMG LLP as auditor.

Future developments

Plans are being finalised for the merging of the business activities of YourPlace with Lowther Homes to combined factoring and private letting activities in one Wheatley Group commercial subsidiary.

Principal risks facing the Company

The Board are responsible for assessing the risks facing YourPlace Property Management Limited. As a subsidiary of Wheatley Housing Group Limited, the principal risks are broadly similar to those facing the Group and can be seen in the consolidated financial statements of the Group.

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

DIRECTORS' REPORT (Continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

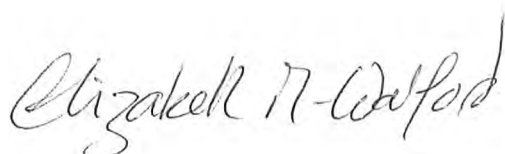
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



Elizabeth Walford
Chair

19 August 2019

Wheatley House
25 Cochrane Street
Glasgow
G1 1HL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOURPLACE PROPERTY MANAGEMENT LIMITED

Opinion

We have audited the financial statements of YourPlace Property Management Limited ("the company") for the year ended 31 March 2019 which comprise the Statement of Comprehensive Income, Statement of Changes in Reserves, Statement of Financial Position and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOURPLACE PROPERTY MANAGEMENT LIMITED (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Shaw (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
319 St Vincent Street
Glasgow, G2 5AS

17 September 2019

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £'000	2018 £'000
Turnover		12,990	12,545
Cost of sales		(7,549)	(6,726)
Administrative expenses		<u>(4,018)</u>	<u>(4,131)</u>
Profit before interest and taxation	2	1,423	1,688
Finance income	4	61	31
Movement in fair value of financial instruments		<u>-</u>	<u>(21)</u>
Profit before taxation		1,484	1,698
Tax charge	5	<u>(282)</u>	<u>(219)</u>
Profit for the year		<u><u>1,202</u></u>	<u><u>1,479</u></u>

STATEMENT OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2019

	Revenue Reserve £'000	Revenue Reserve £'000
Balance at 1 April 2017		235
Profit for the year		1,479
Gift aid payment	(1,610)	
Current tax credit	<u>306</u>	
Effect of gift aid		<u>(1,304)</u>
Balance at 31 March 2018		410
Profit for the year		1,202
Gift aid payment	(1,470)	
Current tax credit	<u>279</u>	
Effect of gift aid		<u>(1,191)</u>
Balance at 31 March 2019		<u>421</u>

Company activity relates to continuing operations.

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents.

The notes on pages 11 to 16 form part of these financial statements.

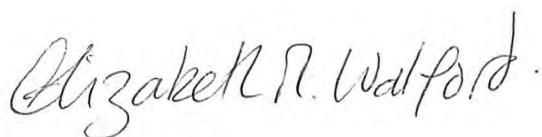
YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	Note	2019 £'000	2018 £'000
Current assets			
Trade and other debtors	6	5,241	4,154
Cash and cash equivalents		<u>3,150</u>	<u>2,478</u>
		8,391	6,632
Creditors: amounts falling due within one year	7	<u>(7,764)</u>	<u>(6,051)</u>
Net current assets		627	581
Creditors: amounts falling due after one year	8	<u>(206)</u>	<u>(171)</u>
Net assets		<u>421</u>	<u>410</u>
Equity			
Called up share capital	9	-	-
Revenue reserve		<u>421</u>	<u>410</u>
Total shareholders' funds		<u>421</u>	<u>410</u>

The notes on pages 11 to 16 form part of these financial statements

The financial statements were approved by the Board of Directors on 19 August 2019 and signed on its behalf on 19 August 2019 by:



Elizabeth Walford
Chair

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Legal status

YourPlace Property Management Limited, a company incorporated in the United Kingdom and limited by shares, is a wholly owned subsidiary of Wheatley Enterprises Limited.

Basis of accounting

The financial statements have been prepared on a going concern basis, in accordance with the Companies Act 2006 and applicable accounting standards in United Kingdom including Financial Reporting Standard 102, under the historical cost convention. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company's ultimate parent undertaking, Wheatley Housing Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Wheatley Housing Group are available to the public and may be obtained from Wheatley House, 25 Cochrane Street, Glasgow, G1 1HL. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Related-party transactions with wholly owned entities that are part of the Wheatley Housing Group.

As the consolidated financial statements of the ultimate parent undertaking include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosures:

- Certain disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.
- The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Accounting judgements and estimations

Estimates and judgements are continually evaluated and are based on historical experience, advice from qualified experts where required or appropriate and other factors.

Judgements have been made in:

- Determining the appropriate discount rates used in the valuation of investment properties;
- The assessment of useful lives for other fixed assets; and
- The assessment of the fair value of financial instruments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

Gift aid policy

Any profits generated by the company are transferred by Gift Aid to one or more of the charitable entities within the Wheatley Housing Group. Gift aid payments are made in the financial year to which any profit was generated and are shown as a transfer from reserves in our Statement of Changes in Reserves. Gift aid payments made are only to the extent that the company's reserves remain within the Financial Conduct Authority minimum reserve requirement.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rates and allowances applicable to the sale of the asset/property. Deferred tax balances are not discounted.

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.

Turnover

Turnover relates to the factoring management activities carried out in the UK. Income from factoring management activities is recognised when it is receivable.

Value Added Tax

The Company is registered for VAT and is a member of the Wheatley VAT Group. Expenditure is shown net of VAT.

Trade and other debtors

The company provides for potential specific bad debt on a percentage basis dependent on the age of the debt. Trade and other debtors are recognised initially at transaction price less attributable transaction costs.

Trade and other creditors

Amounts owing to group companies represent routine trading activity between the companies. Other creditors include an accrual for goods and services received but not yet invoiced by suppliers.

Trade and other creditors are recognised initially at transaction price less attributable transaction costs.

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

Financial Instruments

Financial assets and liabilities are held at amortised cost. Subsequent to initial recognition, trade debtors are measured at amortised cost using the effective interest rate method less any impairment losses.

Finance income

Interest receivable from bank deposits and from customer arrears is recognised in the year in which it arises.

2 Profit before interest and taxation

	2019	2018
	£'000	£'000
Profit before interest and taxation is stated after charging:		
Auditor's remuneration in respect of the audit of these financial statements:	7	7
	7	7

The Company has no employees (2018: nil). Staff costs are recharged from another group company.

3 Remuneration of directors

The directors received no emoluments in respect of their services to the company (2018: nil).

4 Finance income

	2019	2018
	£'000	£'000
Bank interest receivable on deposits in the year	61	31
	61	31

5 Taxation

	2019	2018
	£'000	£'000
Total tax expense recognised in the profit and loss account, other comprehensive income and equity		
<u>Current Tax:</u>		
Current tax on income for the year	2	16
Adjustment in respect of prior periods	-	(104)
	2	(88)
<u>Deferred Tax:</u>		
Origination and reversal of timing differences	1	1
Adjustments in respect of prior periods	-	-
Effects of changes in tax rates	-	-
	1	1
Total tax	3	(87)

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 Taxation (continued)

	2019			2018		
	Current Tax £'000	Deferred tax £'000	Total Tax £'000	Current Tax £'000	Deferred tax £'000	Total Tax £'000
Recognised in profit and loss account	281	1	282	218	1	219
Recognised directly in equity	(279)	-	(279)	(306)	-	(306)
Total tax	2	1	3	(88)	1	(87)

	2019 £'000	2018 £'000
Reconciliation of effective tax rate:		
Profit for the year	1,202	1,479
Total tax expense	282	219
Profit excluding taxation	1,484	1,698
Tax using the UK corporation tax rate of 19% (2018: 19%)	282	323
Effects of:		
Adjustments to tax charge in respect of previous periods	-	(104)
Total tax expense included in profit or loss	282	219

A reduction in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) was substantively enacted on 26 October 2015. Further reduction to 19% to 18% (effective 1 April 2020) was substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly. The deferred tax liability at 31 March 2019 has been calculated based on these rates.

Deferred Tax	Assets		Liabilities		Net	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Other	(3)	(4)	-	-	(3)	(4)
Tax (assets) / liabilities	(3)	(4)	-	-	(3)	(4)
Net of tax liabilities/(assets)	-	-	-	-	-	-
Net tax (assets) / liabilities	(3)	(4)	-	-	(3)	(4)

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6 Trade and other debtors

	2019	2018
	£'000	£'000
Trade debtors	1,759	1,394
Amounts owed by group undertakings	122	154
Deferred tax	3	4
Other debtors	3,357	2,602
	5,241	4,154

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7 Creditors: amounts falling due within one year

	2019	2018
	£'000	£'000
Trade creditors	192	447
Accruals	880	1,022
Amounts owed to group undertakings – trading	5,225	3,101
Amounts owed to group undertakings – use of IT assets	63	59
Other creditors	1,402	1,406
Corporation tax	2	16
	7,764	6,051

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8 Creditors: amounts falling due after one year

	2019	2018
	£'000	£'000
Amounts due to group undertakings – use of IT assets	206	171

Amounts due are repayable as follows:

	2019	2018
	£'000	£'000
In less than one year	63	59
In more than one year but less than two years	53	47
In more than two years but less than five years	118	87
In more than five years	35	37
	269	230

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

9 Called up share capital

	2019	2018
	£	£
<i>Authorised</i> Equity: 100 (2018: 100) Ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i> Equity: 1 (2018: 1) Ordinary share of £1	1	1

One ordinary share was issued on incorporation.

10 Related party transactions

Members of the Board of Directors are related parties of the Company as defined by FRS 102.

The Company retains a register of members' interests. There were no interests in related parties.

11 Ultimate parent organisation

YourPlace Property Management Limited is a wholly owned subsidiary of Wheatley Enterprises Limited, a non trading company. The ultimate parent undertaking is Wheatley Housing Group Limited, a company limited by guarantee and registered in Scotland.

The only group into which the results of the company are consolidated is Wheatley Housing Group Limited. The consolidated financial statements of Wheatley Housing Group Limited may be obtained from the registered office at Wheatley House, 25 Cochrane Street, Glasgow, G1 1HL.

YourPlace Property Management Limited
Annual report and financial statements for the year ended 31 March 2019

SUPPLEMENTARY INFORMATION

Secretary and Registered Office

Anthony Allison
YourPlace Property Management Limited
Wheatley House
25 Cochrane Street
Glasgow G1 1HL

Independent auditor

KPMG LLP
319 St Vincent Street
Glasgow G2 5AS

Bankers

Royal Bank of Scotland
Glasgow Corporate Office
Kirkstane House
139 St Vincent Street
Glasgow G2 5JF