

Financial Statements for the Year Ended 31 March 2023

for

RIGHTSTOCK LIMITED

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for the Year Ended 31 March 2023

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RIGHTSTOCK LIMITED

Company Information  
for the Year Ended 31 March 2023

<b>DIRECTORS:</b>	B.D. Stroh S.B. Stroh
<b>SECRETARY:</b>	B.D. Stroh
<b>REGISTERED OFFICE:</b>	357 City Road London EC1V 1LR
<b>REGISTERED NUMBER:</b>	02468704 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	D.Zaroovabeli, B.Sc. (Econ.) BFP F.C.A.
<b>AUDITORS:</b>	Purcells Statutory Auditors Chartered Accountants 4 Quex Road London NW6 4PJ

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,900,000		2,660,000
<b>CURRENT ASSETS</b>					
Debtors	5	550,270		344,921	
Cash at bank		<u>6,261</u>		<u>92,035</u>	
		556,531		436,956	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>373,157</u>		<u>300,273</u>	
<b>NET CURRENT ASSETS</b>			<u>183,374</u>		<u>136,683</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,083,374		2,796,683
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,297,054</u>		<u>1,337,054</u>
<b>NET ASSETS</b>			<u>1,786,320</u>		<u>1,459,629</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Other reserves	8		436,363		436,363
Retained earnings	8		<u>1,349,857</u>		<u>1,023,166</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,786,320</u>		<u>1,459,629</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2023 and were signed on its behalf by:

B.D. Stroh - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

RIGHTSTOCK LIMITED 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 Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

**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 difference.

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.

**Investment property**

Investment property is shown at its most recent valuation which is provided by the Directors, who have many years of experience in the local property market and whose valuation would be as accurate as any third party. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss of property.

**Disposal of investment properties**

The surplus or deficit over the revalued amount of investment properties will be disclosed in the profit and loss account in the year of sale. The previously unrealised difference between historical cost and the revaluation figure is disclosed in note 5 to the financial statements (fixed assets).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold investment properties £	Furniture and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2022	2,660,000	4,435	2,664,435
Fair value adjustment	240,000	-	240,000
At 31 March 2023	<u>2,900,000</u>	<u>4,435</u>	<u>2,904,435</u>
<b>DEPRECIATION</b>			
At 1 April 2022			
and 31 March 2023	<u>-</u>	<u>4,435</u>	<u>4,435</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>2,900,000</u>	<u>-</u>	<u>2,900,000</u>
At 31 March 2022	<u>2,660,000</u>	<u>-</u>	<u>2,660,000</u>

The freehold investment properties were valued on 31 March 2023 by Messrs B D Stroh and S B Stroh, directors of the company, on the basis of their knowledge of the local property market. If they were not included at valuation they would be included under the historical cost convention at their original cost of £1,375,927.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Amount due from related company	401,568	264,218
Other debtors	<u>148,702</u>	<u>80,703</u>
	<u>550,270</u>	<u>344,921</u>

Included in other debtors, is a deferred tax asset of £20,385 (2022 - £23,235).

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loan (secured)	40,000	40,000
Corporation tax	36,648	29,067
Other taxes and social security	15,748	12,791
Other creditors	<u>280,761</u>	<u>218,415</u>
	<u>373,157</u>	<u>300,273</u>

Included in other creditors, is a provision for deferred tax of £163,125, (2022 -£89,356).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loan, repayable in 2 to 5 years by instalments,(secured)	620,000	660,000
Amount due to holding company	677,054	677,054
	<u>1,297,054</u>	<u>1,337,054</u>

The bank loan is secured by a fixed and floating charge over the assets of the company and by corporate cross guarantees, as set out in note 14i). The bank overdraft is guaranteed by group and related companies, as set out in note 14ii).

8. **RESERVES**

	Non distributable reserve £	
Balance at 1 April 2022	436,363	
Loss for the year	=	
Balance at 31 March 2023	<u>436,363</u>	
<b>Retained earnings:</b>	31.3.23	31.3.22
£		
Balance at 1 April 2022/ 1 April 2021	1,023,166	862,178
Net Profit	<u>326,691</u>	<u>160,988</u>
Balance at 31 March 2023/ 31 March 2022	<u>1,349,857</u>	<u>1,023,166</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Auditors' Report was unqualified.

D.Zaroovabeli, B.Sc. (Econ.) BFP F.C.A. (Senior Statutory Auditor)  
for and on behalf of Purcells

10. **HOLDING COMPANY**

The company is a wholly owned subsidiary of Alwyd Limited, a property investment company incorporated in Great Britain.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Messrs. B.D. and S.B. Stroh who have a controlling interest in the shares of the holding company, Alwyd Limited.

12. **RELATED PARTY TRANSACTIONS**

At the balance sheet date companies controlled by the Stroh family owed the company £89,599.

**13. CONTINGENT LIABILITIES**

i) Corporate cross guarantees have been given to Svenska Handelsbanken AB (publ) by the company, other group companies and a related company, Rosh Zal Limited.

ii) The company is party to an agreement with HSBC Bank plc, entered into by other group companies and eight related companies, under the terms of which a joint facility has been arranged and all the companies cross-guarantee the net overdraft.



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