

Company registration number 03483248 (England and Wales)

RAWDON INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PAGES FOR FILING WITH REGISTRAR

RAWDON INVESTMENTS LIMITED

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RAWDON INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		83		332
Investment properties	4		5,180,000		3,750,149
			<u>5,180,083</u>		<u>3,750,481</u>
Current assets					
Debtors	5	40,545		108,038	
Cash at bank and in hand		1,192,140		111,339	
		<u>1,232,685</u>		<u>219,377</u>	
Creditors: amounts falling due within one year	6	(2,115,675)		(1,279,634)	
Net current liabilities			<u>(882,990)</u>		<u>(1,060,257)</u>
Total assets less current liabilities			4,297,093		2,690,224
Creditors: amounts falling due after more than one year	7		(717,105)		(1,549,529)
Provisions for liabilities			<u>(553,022)</u>		<u>(151,970)</u>
Net assets			<u>3,026,966</u>		<u>988,725</u>
Capital and reserves					
Called up share capital	8		4		4
Profit and loss reserves			3,026,962		988,721
Total equity			<u>3,026,966</u>		<u>988,725</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

RAWDON INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 6 June 2022 and are signed on its behalf by:

Mr B R Scott
Director

Company Registration No. 03483248

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Company information

1.1 Accounting convention

1.2 Turnover

1.3 Tangible fixed assets

Computer equipment	33% straight line
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1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, and deposits held at call with banks.

RAWDON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

All of the company's financial assets are basic financial assets.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

All of the company's financial liabilities are basic financial liabilities.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

RAWDON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

RAWDON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2021 and 31 December 2021	830
Depreciation and impairment	
At 1 January 2021	498
Depreciation charged in the year	249
At 31 December 2021	747
Carrying amount	
At 31 December 2021	83
At 31 December 2020	332

4 Investment property

	2021 £
Fair value	
At 1 January 2021	3,750,149
Additions	17,748
Revaluations	1,412,103
At 31 December 2021	5,180,000

The investment properties (excluding undeveloped land) were last formally valued on 25 March 2022 and 6 April 2022 by L Carter MRICS of Savills (UK) Limited. The balance at 31 December 2021 represents the fair values of the properties as set out in these valuations and the fair value of the undeveloped land as determined by the directors.

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,509	8,212
Corporation tax recoverable	-	6,102
Other debtors	-	65,528
Prepayments and accrued income	36,036	28,196
	40,545	108,038

RAWDON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	32,423	-
Trade creditors	552	-
Amounts owed to group undertakings	1,205,644	1,216,998
Taxation and social security	224,324	-
Other creditors	652,732	62,636
	<u>2,115,675</u>	<u>1,279,634</u>

Bank loans totalling £32,423 (2020: £nil) are secured by fixed and floating charges over the undertaking and all property and assets present and future.

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	717,105	1,549,529
	<u>717,105</u>	<u>1,549,529</u>

Bank loans totalling £717,105 (2020: £1,549,529) are secured by fixed and floating charges over the undertaking and all property and assets present and future.

8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	4	4	4	4
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Category	Description of transaction	Income		Expenditure	
		2021 £	2020 £	2021 £	2020 £
Other related parties	Management charges	-	-	33,000	-
		<u>-</u>	<u>-</u>	<u>33,000</u>	<u>-</u>

Balances with related parties

The following amounts were outstanding at the reporting end date:

RAWDON INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****9 Related party transactions****(Continued)**

Category	Amounts owed by related parties		Amounts owed to related parties	
	2021	2020	2021	2020
	£	£	£	£
Entities with control, joint control or significant influence over the company	-	-	1,205,644	1,216,918
Key management personnel	-	3,421	591,436	-
Other related parties	-	52,500	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Other information

The company has taken advantage of the exemption permitted under Section 1AC.35 from disclosing transactions with its parent company as it is a wholly owned subsidiary company.

10 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan	-	3,421	656,042	(1,250,899)	(591,436)
		<u>3,421</u>	<u>656,042</u>	<u>(1,250,899)</u>	<u>(591,436)</u>

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.