

Company registration number 03551429 (England and Wales)

RSSB SOUTHALL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

RSSB SOUTHALL LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

RSSB SOUTHALL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	5		1,419,000		1,419,000
Current assets					
Debtors	6	2,238		4,987	
Cash at bank and in hand		6,463		27,228	
		<u>8,701</u>		<u>32,215</u>	
Creditors: amounts falling due within one year	7	<u>(72,958)</u>		<u>(119,407)</u>	
Net current liabilities			<u>(64,257)</u>		<u>(87,192)</u>
Total assets less current liabilities			1,354,743		1,331,808
Creditors: amounts falling due after more than one year	8		<u>(580,452)</u>		<u>(542,652)</u>
Net assets			<u>774,291</u>		<u>789,156</u>
Capital and reserves					
Called up share capital			2		2
Revaluation reserve			510,229		510,229
Profit and loss reserves			<u>264,060</u>		<u>278,925</u>
Total equity			<u>774,291</u>		<u>789,156</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 15 July 2022 and are signed on its behalf by:

Dr S Naidoo
Director

Company Registration No. 03551429

RSSB SOUTHALL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital	Revaluation reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 January 2020	2	510,229	278,977	789,208
Year ended 31 December 2020:				
Profit and total comprehensive income for the year	-	-	181,127	181,127
Distributions to parent charity under gift aid	-	-	(181,179)	(181,179)
Balance at 31 December 2020	2	510,229	278,925	789,156
Year ended 31 December 2021:				
Profit and total comprehensive income for the year	-	-	163,135	163,135
Distributions to parent charity under gift aid	-	-	(178,000)	(178,000)
Balance at 31 December 2021	2	510,229	264,060	774,291

RSSB SOUTHALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

RSSB Southall Limited is a private company limited by shares incorporated in England and Wales. The registered office is Haynes Park, Church End, Haynes, Bedford, MK45 3BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents net invoiced value of rental income excluding VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 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. Changes in fair value are recognised in profit or loss.

1.6 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.

RSSB SOUTHALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2021 Number	2020 Number
Total	-	-
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RSSB SOUTHALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2021	18,362
Disposals	(18,362)
	<hr/>
At 31 December 2021	-
	<hr/>
Depreciation and impairment	
At 1 January 2021	18,362
Eliminated in respect of disposals	(18,362)
	<hr/>
At 31 December 2021	-
	<hr/>
Carrying amount	
At 31 December 2021	-
	<hr/> <hr/>
At 31 December 2020	-
	<hr/> <hr/>

5 Investment property

	2021 £
Fair value	
At 1 January 2021 and 31 December 2021	1,419,000
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The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2021 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,238	4,987
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RSSB SOUTHALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	-	31,265
Other creditors	72,958	88,142
	<u>72,958</u>	<u>119,407</u>

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	580,452	542,652
	<u>580,452</u>	<u>542,652</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Anthony Epton and the auditor was Goldwins Limited.

10 Related party transactions

Transactions with related parties

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

RSSB British Isle

The RSSB British Isles is a charity parent company that provided the company with financial support on an arm's length basis. Dr S Naidoo is a director of RSSB Southall Limited and also holds office of chairperson and trustee of RSSB British Isles.

During the year, the following transactions took place:

- Gift Aid donations of £178,000 (2020: £181,179) were paid to RSSB British Isles.

	2021	2020
	£	£
Amount owed to RSSB British Isles	580,452	542,652
Interest payable to RSSB British Isles	23,347	22,837
Interest is charged at 5% per annum. The loan is unsecured.		

RSSB SOUTHALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Parent company

Radha Soami Satsang Beas British Isles (RSSB British Isles) a registered charity in the United Kingdom, is regarded by the Directors of the company as the immediate and the ultimate parent undertaking.

The undertaking for which the company is a member and for which group financial statements are prepared is Radha Soami Satsang Beas British Isles.

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.