

**RSSB SOUTHALL LIMITED**

**Financial Statements for the Year Ended 31 December 2022**

Jassal and Company  
Chartered Accountants and Registered Auditors  
Unit 2 Hatherton Court  
21 Hatherton Street  
Walsall  
West Midlands  
WS4 2LA

# **RSSB SOUTHALL LIMITED (REGISTERED NUMBER: 03551429)**

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# **RSSB SOUTHALL LIMITED**

**Company Information**  
**for the Year Ended 31 December 2022**

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**DIRECTORS:**

Dr S Naidoo  
Mr S Taggar

**REGISTERED OFFICE:**

Haynes Park  
Church End  
Haynes  
Bedford  
Bedfordshire  
MK45 3BL

**REGISTERED NUMBER:**

03551429 (England and Wales)

**AUDITORS:**

Jassal and Company  
Chartered Accountants and Registered Auditors  
Unit 2 Hatherton Court  
21 Hatherton Street  
Walsall  
West Midlands  
WS4 2LA

**RSSB SOUTHALL LIMITED (REGISTERED NUMBER: 03551429)****Balance Sheet  
31 December 2022**

		2022		2021 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		178		-
Investment property	5		<u>1,419,000</u>		<u>1,419,000</u>
			<u>1,419,178</u>		<u>1,419,000</u>
<b>CURRENT ASSETS</b>					
Debtors	6	10,499		2,238	
Cash at bank		<u>2,560</u>		<u>6,463</u>	
		13,059		8,701	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>183,739</u>		<u>72,958</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(170,680)</u>		<u>(64,257)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,248,498</u>		<u>1,354,743</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>478,226</u>		<u>580,451</u>
<b>NET ASSETS</b>			<u><u>770,272</u></u>		<u><u>774,292</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings	9		<u>770,270</u>		<u>774,290</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>770,272</u></u>		<u><u>774,292</u></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 31 October 2023 and were signed on its behalf by:

Dr S Naidoo - Director

**1. STATUTORY INFORMATION**

RSSB Southall 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.

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.

These 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 modified to include 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.

**Turnover**

Turnover represents net invoiced value of rent receivable excluding VAT. Rent is included in turnover in the year in which it is receivable. Rental income under operating leases (net of any incentives to the lessee) is recognised on a straight-line basis over the lease term.

**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 provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment etc - 20% on cost

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 recognised in the profit and loss account in the year of disposal.

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. Any impairment loss arising is charged to the profit and loss account in the year to which it relates.

**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.

**2. ACCOUNTING POLICIES - continued**

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 the 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.

**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, and loans from fellow group companies, are initially recognised at the 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.

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 initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

**Investment property**

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 value at the reporting end date. Changes in value are recognised in profit or loss.

**Equity instruments**

Equity instruments issued by the company are recognised 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.

**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.

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

Retirement benefit payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**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. The validity of this assumption is on the basis that the company will continue to be supported by its parent Radha Soami Satsang Beas British Isles. Thus the directors continues to adopt the going concern basis of accounting in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**RSSB SOUTHALL LIMITED (REGISTERED NUMBER: 03551429)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022****4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	222
At 31 December 2022	<u>222</u>
<b>DEPRECIATION</b>	
Charge for year	44
At 31 December 2022	<u>44</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>178</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2022	
and 31 December 2022	<u>1,419,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,419,000</u>
At 31 December 2021	<u>1,419,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2022 by the directors. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties.

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

	2022	2021 as restated
	£	£
Trade debtors	10,351	2,238
Other debtors	148	-
	<u>10,499</u>	<u>2,238</u>

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

	2022	2021 as restated
	£	£
Other creditors	<u>183,739</u>	<u>72,958</u>



## RSSB SOUTHALL LIMITED (REGISTERED NUMBER: 03551429)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

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### 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021 as restated
	£	£
Amounts owed to group undertakings	<u>478,226</u>	<u>580,451</u>

### 9. RESERVES

	Retained earnings £
At 1 January 2022	264,061
Prior year adjustment	<u>510,229</u>
	774,290
Deficit for the year	<u>(4,020)</u>
At 31 December 2022	<u>770,270</u>

### 10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

As the income statement has been omitted from the filing copy of the financial statements, the following information relating 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 Rajinder Jassal BA(Hons) FCA DChA acting for and on behalf of Jassal and Company.

**11. RELATED PARTY DISCLOSURES**

**Transactions with related parties**

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

**RSSB British Isles**

RSSB British Isles is a registered charity parent undertaking 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. Mr Sanjeev Taggar is a director of RSSB Southall Limited and also holds office as a Trustee of RSSB British Isles.

During the year, the following transactions took place:

Gift Aid donations amounting to £185,320 (2021: £178,000) were paid to RSSB British Isles.

At the balance sheet date there was a loan owing to RSSB British Isles of £583,200 (2021: £580,452). The loan is unsecured and interest at 5% per annum is charged.

At the balance sheet date there was an amount owed by RSSB British Isles of £104,974 (2021: Nil).

During the year the company paid interest on the loan of £22,201 (2021: £23,347).

**12. ULTIMATE CONTROLLING PARTY**

Radha Soami Satsang Beas British Isles, a registered charity in the United Kingdom, is regarded by the Directors as the immediate and 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, its registered office is located at Haynes Park, Church End, Haynes, Bedford, Bedfordshire, MK45 3BL. A copy of the group financial statements can be obtained from this address.

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.