

Registered number  
04161476

Rex Campbell Properties Limited

Report and Accounts

31 March 2018

**Rex Campbell Properties Limited****Registered number:** 04161476**Balance Sheet****as at 31 March 2018**

	Notes	31st March 2018	31st March 2017
<b>Fixed assets</b>			
Tangible assets	3	704,717	517,394
<b>Current assets</b>			
Debtors	4	6,047	9,306
Cash at bank and in hand		125,317	107,003
		<u>131,364</u>	<u>116,309</u>
<b>Creditors: amounts falling due within one year</b>	5	(122,390)	(110,801)
<b>Net current assets</b>		<u>8,974</u>	<u>5,508</u>
<b>Total assets less current liabilities</b>		<u>713,691</u>	<u>522,902</u>
<b>Provisions for liabilities</b>		(26,156)	-
<b>Net assets</b>		<u>687,535</u>	<u>522,902</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		687,533	522,900
<b>Shareholders' funds</b>		<u>687,535</u>	<u>522,902</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Campbell

Director

Approved by the board on 25 October 2018

# Rex Campbell Properties Limited

## Statement of Changes in Equity for the year ended 31 March 2018

	Share capital	Fair value reserve	Profit and loss account	Total
	£	£	£	£
<b>At 1 April 2016</b>	2	-	501,504	501,506
Profit for the financial year			46,396	46,396
Dividends			(25,000)	(25,000)
<b>At 31 March 2017</b>	<u>2</u>	<u>-</u>	<u>522,900</u>	<u>522,902</u>
 <b>At 1 April 2017</b>	 2	 -	 522,900	 522,902
Profit for the financial year	-	188,896	26,893	215,789
Deferred taxation arising on the revaluation of land and buildings		(26,156)	-	(26,156)
Total comprehensive income for the financial year	<u>2</u>	<u>162,740</u>	<u>549,793</u>	<u>712,535</u>
Dividends	-	-	(25,000)	(25,000)
<b>At 31 March 2018</b>	<u>2</u>	<u>162,740</u>	<u>524,793</u>	<u>687,535</u>

# **Rex Campbell Properties Limited**

## **Notes to the Accounts for the year ended 31 March 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover includes revenue earned from the rendering of services and rental income. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated costs. Rental income represents the invoiced value of rents receivable during the year.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% straight line
Plant and machinery	20% straight line

#### ***Investments***

Investments in land and buildings are measured at fair value. Changes in fair value are recognised in the profit or loss account. Fair value is estimated by the director using a valuation technique. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current period. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and are expected to apply to the sale of the investment property.

#### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

	31st March 2018 Number	31st March 2017 Number
2 Employees		
Average number of persons employed by the company	2	2

### 3 Tangible fixed assets

	Investment property £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 April 2017	535,339	31,891	749	567,979
Surplus on revaluation	164,661	-	-	164,661
At 31 March 2018	700,000	31,891	749	732,640
<b>Depreciation</b>				
At 1 April 2017	24,235	25,601	749	50,585
Charge for the year	-	1,573	-	1,573
Surplus on revaluation	(24,235)	-	-	(24,235)
At 31 March 2018	-	27,174	749	27,923
<b>Net book value</b>				
At 31 March 2018	700,000	4,717	-	704,717
At 31 March 2017	511,104	6,290	-	517,394

	31st March 2018 £	31st March 2017 £
4 Debtors		
Trade debtors	6,045	9,304
Other debtors	2	2
	6,047	9,306

### 5 Creditors: amounts falling due within one year

Director's loan accounts	110,597	91,814
Other creditors	11,793	18,987
	122,390	110,801

### 6 Related party transactions

#### Mr P Campbell

Director

Monies loaned to the company at the year end	110,597	91,814
<b>Total monies owed to the director</b>	110,597	91,814

## **7 Other information**

Rex Campbell Properties Limited is a private company limited by shares and incorporated in England. The registered office is:

50 Langdale Road

Leyland

Preston

Lancashire

PR25 3AS

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