

COMPANY REGISTRATION NUMBER: 04690608

**Redstorm Real Estate Limited**

**Filleted Unaudited Financial Statements**

**31 March 2021**

# Redstorm Real Estate Limited

## Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
<b>Current assets</b>			
Debtors	5	228,713	120,326
Cash at bank and in hand		8,904	81,201
		237,617	201,527
<b>Creditors: amounts falling due within one year</b>	6	( 28,860)	( 21,988)
<b>Net current assets</b>		208,757	179,539
<b>Total assets less current liabilities</b>		208,757	179,539
<b>Net assets</b>		208,757	179,539
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		208,755	179,537
<b>Shareholders funds</b>		208,757	179,539

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 16 December 2021 , and are signed on behalf of the board by:

Mr James Deane

Director

Company registration number: 04690608

# **Redstorm Real Estate Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12A Upper Berkeley Street, London, W1H 7QE, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2020: 1 ).

## 5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	228,713	114,395
Other debtors	—	5,931
	228,713	120,326

## 6. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	21,928	15,305
Corporation tax	6,854	6,572
Social security and other taxes	78	83
Other creditors	—	28
	28,860	21,988

## 7. Related party transactions

The amounts due from group undertakings are as follows:

	2021 £	2020 £
Amounts owed by group undertakings		
O & T Properties Ltd	228,713	114,395

## 8. Controlling party

The immediate parent company is O & T Properties Ltd, a company incorporated in the United Kingdom. The ultimate controlling party of the company is Mr A W Johnson.

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.