

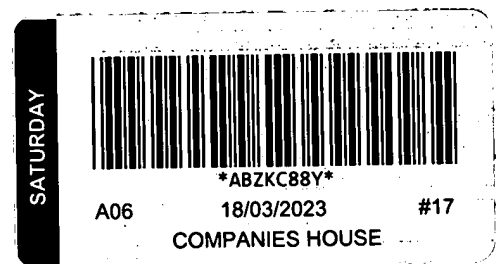
ROCKINGHAM DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022



ROCKINGHAM DEVELOPMENTS LIMITED
REGISTERED NUMBER: 05196297

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,221	2,962
Investment property	5	2,057,111	1,812,872
		<u>2,059,332</u>	<u>1,815,834</u>
Current assets			
Debtors: amounts falling due within one year	6	70,378	18,706
Cash at bank and in hand	7	20,871	5,739
		<u>91,249</u>	<u>24,445</u>
Creditors: amounts falling due within one year	8	(2,158,794)	(1,842,079)
Net current liabilities		<u>(2,067,545)</u>	<u>(1,817,634)</u>
Total assets less current liabilities		<u>(8,213)</u>	<u>(1,800)</u>
Provisions for liabilities			
Deferred tax		(422)	(563)
		<u>(422)</u>	<u>(563)</u>
Net liabilities		<u><u>(8,635)</u></u>	<u><u>(2,363)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(9,635)	(3,363)
		<u><u>(8,635)</u></u>	<u><u>(2,363)</u></u>

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr R T Canham
Director

Date: 10/03/2023

The notes on pages 3 to 7 form part of these financial statements.

ROCKINGHAM DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Rockingham Developments Limited is a private Company, limited by shares, registered in England and Wales. The company's registered number is 05196297 and registered office is Corby Business Centre, Eismann Way, Corby, Northamptonshire, NN17 5ZB.

The company owns an investment property and provided property development services to a related company.

The functional currency is GBP and figures in the financial statements and notes have been rounded to the nearest whole number.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
---------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

ROCKINGHAM DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

4. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 July 2021	3,950
At 30 June 2022	<u>3,950</u>
Depreciation	
At 1 July 2021	988
Charge for the year on owned assets	741
At 30 June 2022	<u>1,729</u>
Net book value	
At 30 June 2022	<u>2,221</u>
At 30 June 2021	<u>2,962</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 July 2021	1,812,872
Additions at cost	244,239
At 30 June 2022	<u>2,057,111</u>

The 2022 valuations were made by the Directors, on an open market value for existing use basis.

	2022 £	2021 £
Historic cost	<u>2,057,111</u>	<u>1,812,872</u>

ROCKINGHAM DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

6. Debtors

	2022 £	2021 £
Other debtors	48,571	18,706
Prepayments and accrued income	21,807	-
	<u>70,378</u>	<u>18,706</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	20,871	5,739
	<u>20,871</u>	<u>5,739</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,517	257
Amounts owed to group undertakings	2,148,118	1,836,360
Other taxation and social security	2,730	3,462
Accruals and deferred income	1,429	2,000
	<u>2,158,794</u>	<u>1,842,079</u>

9. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1,000 (2021 - 1,000) ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

10. Controlling party

The parent company is Easternrose Limited. It's registered office and principal place of business is Corby Business Centre, Eismann Way, Corby, Northamptonshire, NN17 5ZB.