

Company Registration No. 06373141 (England and Wales)

REMEDiated INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR



REMEDIATED INVESTMENTS LIMITED

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REMEDIED INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|----------------------|-----------------|----------------------|
| Fixed assets | | | | | |
| Investment properties | 3 | | 5,753 | | 5,753 |
| Investments | 4 | | 100 | | 100 |
| | | | <u>5,853</u> | | <u>5,853</u> |
| Current assets | | | | | |
| Debtors | 5 | 1,282,548 | | 1,267,140 | |
| Creditors: amounts falling due within one year | 6 | <u>(37,072)</u> | | <u>(33,575)</u> | |
| Net current assets | | | <u>1,245,476</u> | | <u>1,233,565</u> |
| Total assets less current liabilities | | | <u>1,251,329</u> | | <u>1,239,418</u> |
| Capital redemption business fund | 7 | | <u>(1,163,279)</u> | | <u>(1,159,622)</u> |
| Net assets | | | <u><u>88,050</u></u> | | <u><u>79,796</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss reserves | | | <u>87,950</u> | | <u>79,696</u> |
| Total equity | | | <u><u>88,050</u></u> | | <u><u>79,796</u></u> |

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

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

REMEDIATED INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-----------|---|-----------|---|
|--|-------|-----------|---|-----------|---|

The financial statements were approved and signed by the director and authorised for issue on 21 December 2020

P MacGregor
Director

Company Registration No. 06373141

REMEDIATED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Remediated Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, 49 Peter Street, Manchester, M2 3NG.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 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.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at 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.

REMEDIED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

REMEDIED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.9 Capital redemption business fund

The company is required for the purposes of carrying on its capital redemption fund business to establish a capital redemption business fund into which shall be paid all assets which are received by the company as consideration for the effecting of the contract with the persons paying such monies and provide for the payment of a sum or sums at some future time or on the happening of some event other than death being more than five years from the date thereof.

The capital redemption business fund shall be credited with all income and all profits and gains from the application of such monies paid to it as consideration as aforesaid and from all monies representing the same and all accumulations of income and gains referable to the said business, and shall be debited with all liabilities of the fund in respect of the capital redemption contract together with all losses and charges and expenses of management incurred by the company in connection with the management and administration of the said business, provided that in the case of such charges and expenses the same shall have been approved by the actuary of the company as being properly chargeable to the capital redemption business fund in accordance with the terms of the capital redemption contracts.

The liabilities of the company in respect of capital redemption contract shall be discharged (insofar as is possible) from the capital redemption business fund by the company shall not for any reason be or be deemed to be an actual or constructive trustee of any of the monies or assets held for the account of the capital redemption business fund or of any of its powers or functions of management of its capital redemption business fund or of any of the monies or assets belonging thereto.

No shareholder of the company shall be entitled to participate in the profits of the capital redemption business of the company until such a time as the liabilities of the company referable to the capital redemption business fund have been satisfied in full otherwise than as a result of a transfer in respect of so much of the aggregate annual management charges of the company in relation to the management and administration of the capital redemption business fund as may be sanctioned by the terms of the capital redemption contract and of any commissions or charges accruing to it from third parties which whom any monies or assets belonging to the capital redemption business fund may have been invested.

2 Employees

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

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Investment property

| | 2020 £ |
|-----------------------------------|-----------|
| Fair value | |
| At 1 April 2019 and 31 March 2020 | 5,753 |

REMEDIATED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Fixed asset investments

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 100 | 100 |

Movements in fixed asset investments

| | Shares in group undertakings £ |
|---------------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 April 2019 & 31 March 2020 | 100 |
| Carrying amount | |
| At 31 March 2020 | 100 |
| At 31 March 2019 | 100 |

5 Debtors

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 1,282,548 | 1,267,140 |

6 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|-----------------|-----------|-----------|
| Corporation tax | 3,836 | 1,900 |
| Other creditors | 33,236 | 31,675 |
| | 37,072 | 33,575 |

7 Provisions for liabilities

| | 2020 £ | 2019 £ |
|----------------------------------|-----------|-----------|
| Capital redemption business fund | 1,163,279 | 1,159,622 |

REMEDIED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Provisions for liabilities (Continued)

Movements on provisions:

| | Capital redemption business fund |
|-------------------|----------------------------------|
| | £ |
| At 1 April 2019 | 1,159,622 |
| Interest received | 15,407 |
| Policy charges | (11,750) |
| | <u>1,163,279</u> |
| At 31 March 2020 | <u>1,163,279</u> |

8 Called up share capital

| | 2020 £ | 2019 £ |
|-------------------------------|------------|------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary Share of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

9 Directors' transactions

Amount owed to the director

Dividends totalling £0 (2019 - £0) were paid in the year in respect of shares held by the company's directors.

| Description | % Rate | Opening balance £ | Amounts advanced £ | Closing balance £ |
|-------------------------|--------|----------------------|-----------------------|----------------------|
| Directors' loan account | - | 27,757 | 3,459 | 31,216 |
| | | <u>27,757</u> | <u>3,459</u> | <u>31,216</u> |

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.