

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2022
FOR
RILLA PROPERTIES LIMITED

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for the Year Ended 31ST OCTOBER 2022**

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RILLA PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST OCTOBER 2022

DIRECTOR:	M D E Bayntun
REGISTERED OFFICE:	146-148 Newington Butts S L S London SE11 4RN
REGISTERED NUMBER:	07396731 (England and Wales)
ACCOUNTANTS:	Underwood Barron Associates Limited 13 - 17 Hursley Road Chandlers Ford Eastleigh SO53 2FW

BALANCE SHEET
31ST OCTOBER 2022

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>5,725,000</u>		<u>5,695,000</u>
			5,725,000		5,695,000
CURRENT ASSETS					
Debtors	6	2,921,324		2,908,301	
Cash at bank		<u>14,748</u>		<u>17,717</u>	
		2,936,072		2,926,018	
CREDITORS					
Amounts falling due within one year	7	<u>649,934</u>		<u>675,648</u>	
NET CURRENT ASSETS			<u>2,286,138</u>		<u>2,250,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,011,138		7,945,370
CREDITORS					
Amounts falling due after more than one year	8		(2,775,536)		(2,907,160)
PROVISIONS FOR LIABILITIES			<u>(900,179)</u>		<u>(678,436)</u>
NET ASSETS			<u>4,335,423</u>		<u>4,359,774</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		3,285,876		3,477,616
Retained earnings			<u>1,049,447</u>		<u>882,058</u>
			<u>4,335,423</u>		<u>4,359,774</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 14th July 2023 and were signed by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST OCTOBER 2022**

1. STATUTORY INFORMATION

Rilla Properties 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st November 2021 and 31st October 2022	<u>20,301</u>
DEPRECIATION	
At 1st November 2021 and 31st October 2022	<u>20,301</u>
NET BOOK VALUE	
At 31st October 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST OCTOBER 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st November 2021	5,695,000
Revaluations	30,000
At 31st October 2022	<u>5,725,000</u>
NET BOOK VALUE	
At 31st October 2022	<u>5,725,000</u>
At 31st October 2021	<u>5,695,000</u>

Fair value at 31st October 2022 is represented by:

	£
Valuation in 2012	331,158
Valuation in 2013	1,655,155
Valuation in 2014	421,121
Valuation in 2015	295,000
Valuation in 2017	378,282
Valuation in 2020	295,000
Valuation in 2021	195,000
Valuation in 2022	30,000
Cost	<u>2,124,284</u>
	<u>5,725,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.10.22 £	31.10.21 £
Cost	<u>2,124,284</u>	<u>2,124,284</u>
Aggregate depreciation	<u>(498,756)</u>	<u>(456,270)</u>

The investment properties were valued on an open market basis on 31st October 2021 by the director of the company .

6. DEBTORS

	31.10.22 £	31.10.21 £
Amounts falling due within one year:		
Trade debtors	780	715
Amounts owed by associates	67,164	27,917
Other debtors	-	2,110
	<u>67,944</u>	<u>30,742</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>2,853,380</u>	<u>2,877,559</u>
Aggregate amounts	<u>2,921,324</u>	<u>2,908,301</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST OCTOBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Bank loans and overdrafts	511,926	506,346
Trade creditors	1,656	1,590
Amounts owed to associates	2,705	2,705
Taxation and social security	41,312	87,589
Other creditors	92,335	77,418
	<u>649,934</u>	<u>675,648</u>

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

	31.10.22	31.10.21
	£	£
Bank loans	2,587,936	2,709,897
Amounts owed to associates	91,000	85,000
Other creditors	96,600	112,263
	<u>2,775,536</u>	<u>2,907,160</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	1,959,936	2,081,897
Bounce back loan > 5yrs	18,473	23,338
Funding Circle - over 5 years	-	10,643
	<u>1,978,409</u>	<u>2,115,878</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.22	31.10.21
	£	£
Bank overdrafts	354,926	349,346
Bank loans	2,744,936	2,866,897
	<u>3,099,862</u>	<u>3,216,243</u>

The bank holds charges over the company's investment property portfolio

10. RESERVES

	Fair value reserve £
At 1st November 2021	3,477,616
Property revaluation	<u>(191,740)</u>
At 31st October 2022	<u>3,285,876</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.