

Company Registration No. 07552877 (England and Wales)

RARUK HOLDINGS LIMITED
GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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RARUK HOLDINGS LIMITED

GROUP BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	789,399		766,801	
Investment properties	6	2,100,000		2,086,000	
		<u>2,889,399</u>		<u>2,852,801</u>	
Current assets					
Stocks		1,390,682		1,081,626	
Debtors	10	3,499,259		2,194,086	
Cash at bank and in hand		2,366,539		3,030,632	
		<u>7,256,480</u>		<u>6,306,344</u>	
Creditors: amounts falling due within one year	11	(2,443,225)		(2,110,509)	
Net current assets		<u>4,813,255</u>		<u>4,195,835</u>	
Total assets less current liabilities		<u>7,702,654</u>		<u>7,048,636</u>	
Creditors: amounts falling due after more than one year	12	(768,052)		(829,111)	
Provisions for liabilities		<u>(80,815)</u>		<u>(81,204)</u>	
Net assets		<u>6,853,787</u>		<u>6,138,321</u>	
Capital and reserves					
Called up share capital	14	99		99	
Capital redemption reserve		1		1	
Profit and loss reserves		6,644,024		5,958,493	
Equity attributable to owners of the parent company		<u>6,644,124</u>		<u>5,958,593</u>	
Non-controlling interests		<u>209,663</u>		<u>179,728</u>	
		<u>6,853,787</u>		<u>6,138,321</u>	

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

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

RARUK HOLDINGS LIMITED

GROUP BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 20/06/2022 and are signed on its behalf by:

1 - [Signature]

Mr L C Barnett
Director

RARUK HOLDINGS LIMITED

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	39,874		-	
Investment properties	6	2,100,000		2,086,000	
Investments	7	901		901	
		2,140,775		2,086,901	
Current assets					
Debtors	10	1,291,627		706,435	
Cash at bank and in hand		805,021		1,230,052	
		2,096,648		1,936,487	
Creditors: amounts falling due within one year	11	(469,732)		(399,306)	
Net current assets		1,626,916		1,537,181	
Total assets less current liabilities		3,767,691		3,624,082	
Creditors: amounts falling due after more than one year	12	(768,052)		(829,111)	
Net assets		2,999,639		2,794,971	
Capital and reserves					
Called up share capital	14	99		99	
Capital redemption reserve		1		1	
Profit and loss reserves		2,999,539		2,794,871	
Total equity		2,999,639		2,794,971	

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £204,668 (2020 - £216,513 profit).

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

The financial statements were approved by the board of directors and authorised for issue on 20/06/2022 and are signed on its behalf by:



Mr L C Barnett
Director

Company Registration No. 07552877

RARUK HOLDINGS LIMITED

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total controlling interest £	Non- controlling interest £	Total £
Balance at 1 January 2020		99	1	5,331,108	5,331,208	119,152	5,450,360
Year ended 31 December 2020:							
Profit and total comprehensive income for the year		-	-	627,385	627,385	104,277	731,662
Dividends		-	-	-	-	(43,750)	(43,750)
Purchase of shares in subsidiary from non-controlling interest		-	-	-	-	49	49
Balance at 31 December 2020		99	1	5,958,493	5,958,593	179,728	6,138,321
Year ended 31 December 2021:							
Profit and total comprehensive income for the year		-	-	685,531	685,531	92,435	777,966
Dividends		-	-	-	-	(62,500)	(62,500)
Balance at 31 December 2021		99	1	6,644,024	6,644,124	209,663	6,853,787

RARUK HOLDINGS LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 January 2020	99	1	2,578,358	2,578,458
Year ended 31 December 2020:				
Profit and total comprehensive income for the year	-	-	216,513	216,513
Balance at 31 December 2020	99	1	2,794,871	2,794,971
Year ended 31 December 2021:				
Profit and total comprehensive income for the year	-	-	204,668	204,668
Balance at 31 December 2021	99	1	2,999,539	2,999,639

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

RARUK Holdings Limited ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is .

The group consists of RARUK Holdings Limited and all of its subsidiaries.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 33 'Related Party Disclosures': Compensation for key management personnel.

1.2 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company RARUK Holdings Limited together with all entities controlled by the parent company (its subsidiaries).

All financial statements are made up to 31 December 2021. The financial statements of one subsidiary, RARUK Golf Management Limited, are prepared for the period from incorporation on 2 July 2020 to 31 December 2020. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates.

Investments in joint ventures and associates are carried in the group balance sheet at cost plus post-acquisition changes in the group's share of the net assets of the entity, less any impairment in value. The carrying values of investments in joint ventures and associates include acquired goodwill.

If the group's share of losses in a joint venture or associate equals or exceeds its investment in the joint venture or associate, the group does not recognise further losses unless it has incurred obligations to do so or has made payments on behalf of the joint venture or associate.

Unrealised gains arising from transactions with joint ventures and associates are eliminated to the extent of the group's interest in the entity.

1.4 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Revenue from a contract to provide services over a specified time period is recognised over the length of the contract during which the company has performance obligations under the terms of the contract.

Rental income from operation leases is recognised on a straight line basis over the period on the lease.

Commissions receivable are shown separately as other operating income. This income relates to monies due to the company for sales their suppliers make directly to customers that would usually be sales made by the company.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% per annum on cost
Fixtures and fittings	25% per annum on cost
Computers	25% per annum on cost
Motor vehicles	20% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.6 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. This policy is applied to all property rented to group entities.

1.7 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

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

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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 group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

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

1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.12 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 group'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 if, and only if, there is 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.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the group's net investment outstanding in respect of leases.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.17 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Auditor's remuneration

	2021	2020
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the group and company	7,875	7,500
Audit of the financial statements of the company's subsidiaries	17,850	17,000
	<u>25,725</u>	<u>24,500</u>

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Employees

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

	Group 2021 Number	2020 Number	Company 2021 Number	2020 Number
Total	33	31	4	4

5 Tangible fixed assets

Group	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2021	-	1,246,540	1,246,540
Additions	39,874	331,658	371,532
Disposals	-	(126,064)	(126,064)
At 31 December 2021	39,874	1,452,134	1,492,008
Depreciation and impairment			
At 1 January 2021	-	479,739	479,739
Depreciation charged in the year	-	291,690	291,690
Eliminated in respect of disposals	-	(68,820)	(68,820)
At 31 December 2021	-	702,609	702,609
Carrying amount			
At 31 December 2021	39,874	749,525	789,399
At 31 December 2020	-	766,801	766,801

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5	Tangible fixed assets	(Continued)
	Company	Land and buildings £
	Cost	
	At 1 January 2021	-
	Additions	39,874
	At 31 December 2021	39,874
	Depreciation and impairment	
	At 1 January 2021 and 31 December 2021	-
	Carrying amount	
	At 31 December 2021	39,874

The land and buildings in both the group and the company relate to assets under the course of construction. The assets have not been depreciated as they have not been brought into use at the balance sheet date.

6	Investment property	Group 2021 £	Company 2021 £
	Fair value		
	At 1 January 2021	2,086,000	2,086,000
	Revaluations	14,000	14,000
	At 31 December 2021	2,100,000	2,100,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2021 by Kirkby Diamond, Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The historical cost of the investment property was £2,306,896.

7	Fixed asset investments	Group 2021 £	2020 £	Company 2021 £	2020 £
	Shares in group undertakings and participating interests	-	-	901	901
		-	-	901	901

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Fixed asset investments (Continued)

Movements in fixed asset investments Company

Shares in
subsidiaries
£

Cost or valuation

At 1 January 2021 and 31 December 2021

901

Carrying amount

At 31 December 2021

901

At 31 December 2020

901

8 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
R A Rodriguez (UK) Limited	14 Old Bridge Way, Shefford, Beds, SG17 5HQ	Ordinary shares	100.00
RARUK Automation Limited	14 Old Bridge Way, Shefford, Beds, SG17 5HQ	Ordinary shares	75.00
RARUK Golf Management Limited	14 Old Bridge Way, Shefford, Beds, SG17 5HQ	Ordinary shares	51.00

9 Associates

Details of associates at 31 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct Indirect
EGSS Technologies Limited	14 Old Bridge Way, Shefford, Beds, SG17 5HQ	Ordinary	- 25

In October 2021 the subsidiary undertaking, RARUK Golf Management Limited acquired 25% of the ordinary shares of EGSS Technologies at nominal value.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors

	Group 2021 £	2020 £	Company 2021 £	2020 £
Amounts falling due within one year:				
Trade debtors	3,096,113	1,697,172	-	-
Corporation tax recoverable	63,562	5,554	-	-
Amounts owed by group undertakings	-	-	1,269,327	677,705
Other debtors	235,706	473,345	22,300	28,730
	<u>3,395,381</u>	<u>2,176,071</u>	<u>1,291,627</u>	<u>706,435</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	100,575	-	-	-
Other debtors	-	14,712	-	-
	<u>100,575</u>	<u>14,712</u>	<u>-</u>	<u>-</u>
Deferred tax asset	3,303	3,303	-	-
	<u>103,878</u>	<u>18,015</u>	<u>-</u>	<u>-</u>
Total debtors	<u>3,499,259</u>	<u>2,194,086</u>	<u>1,291,627</u>	<u>706,435</u>

11 Creditors: amounts falling due within one year

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	60,676	59,888	60,676	59,888
Trade creditors	969,915	646,246	-	17,130
Amounts owed to group undertakings	84,092	83,873	-	-
Corporation tax payable	96,030	15,498	-	-
Other taxation and social security	613,687	571,789	5,920	-
Other creditors	618,825	733,215	403,136	322,288
	<u>2,443,225</u>	<u>2,110,509</u>	<u>469,732</u>	<u>399,306</u>

12 Creditors: amounts falling due after more than one year

		Group 2021 £	2020 £	Company 2021 £	2020 £
	Notes				
Bank loans and overdrafts	13	<u>768,052</u>	<u>829,111</u>	<u>768,052</u>	<u>829,111</u>

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Creditors: amounts falling due after more than one year (Continued)

Amounts included above which fall due after five years are as follows:

Payable by instalments	510,960	576,313	510,960	576,313
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Loans and overdrafts

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	828,728	888,999	828,728	888,999
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Payable within one year	60,676	59,888	60,676	59,888
Payable after one year	768,052	829,111	768,052	829,111
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Security over the bank loan exists whereby Barclays Security Trustee Ltd has a legal charge fixed over the property in form and substance satisfactory to the bank.

14 Share capital

Group and company	2021	2020	2021	2020
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary shares of £1 each	99	99	99	99
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Nita Hitchcraft FCCA
The auditor was Kinnaird Hill

16 Financial commitments, guarantees and contingent liabilities

A cross composite guarantee agreement exists between the company, R A Rodriguez (UK) Limited and RARUK Automation Limited whereby each company has guaranteed the bank accounts of the others held at Barclays Bank.

RARUK HOLDINGS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Capital commitments

Amounts contracted for but not provided in the financial statements:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Acquisition of tangible fixed assets	59,811	-	59,811	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Controlling party

The company's immediate and ultimate parent is R.A.Rodriguez International Inc., a company incorporated in the United States of America.

Robert A Rodriguez and Peter M Rodriguez holding the controlling interest equally in R.A.Rodriguez International Inc.

Copies of the ultimate parent's undertaking's financial statements are not publicly available.