

Registered number
07876194

Rapeed Penge Limited

Filleled Accounts

30 June 2018

Rapeed Penge Limited**Registered number:** 07876194**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	-	1,604,999
Current assets			
Debtors	3	-	10,031
Cash at bank and in hand		15,772	2,636
		<u>15,772</u>	<u>12,667</u>
Creditors: amounts falling due within one year	4	(15,770)	(18,575)
Net current assets/(liabilities)		2	(5,908)
Total assets less current liabilities		<u>2</u>	<u>1,599,091</u>
Creditors: amounts falling due after more than one year	5	-	(514,896)
Provisions for liabilities		-	(169,064)
Net assets		<u>2</u>	<u>915,131</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	6	-	825,430
Profit and loss account		-	89,699
Shareholders' funds		<u>2</u>	<u>915,131</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C Shukla

Director

Approved by the board on 18 February 2019

Rapeed Penge Limited
Notes to the Accounts
for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment Properties

The Company's Freehold Property is held for long term investment and is accounted for using the fair value accounting. They are revalued annually by the Directors, based on market value and the aggregate surplus or deficit is transferred to a fair value reserve and deferred tax provided for. No depreciation is provided in respect of the properties.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Long leasehold properties £	Short leasehold properties £	Total £
Cost			
At 1 July 2017	1,129,999	475,000	1,604,999
Disposal on transfer of business	(1,129,999)	(475,000)	(1,604,999)
At 30 June 2018	-	-	-
Depreciation			
At 30 June 2018	-	-	-
Net book value			
At 30 June 2018	-	-	-
At 30 June 2017	1,129,999	475,000	1,604,999

Freehold land and buildings:	2018	2017
	£	£
Historical cost	-	610,505
Cumulative depreciation based on historical cost	-	-
	-	610,505

3 Debtors	2018	2017
	£	£
Trade debtors	-	1,225
Other debtors	-	8,806
	-	10,031

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	-	450
Taxation and social security costs	3,490	7,900
Other creditors	12,280	10,225
	15,770	18,575

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	-	514,896

6 Fair value reserve	2018	2017
	£	£
At 1 July 2017	825,430	726,107
Transfer of business	(825,430)	119,666
Deferred taxation arising on the revaluation of land and buildings	-	(20,343)
At 30 June 2018	<u>-</u>	<u>825,430</u>

7 Related party transactions

Mr C Shukla, the Director of company, previously advanced an interest free loan to the Company. The balance was transferred on 31 December 2017. The balance at the end of the year was £Nil (2017: £514,896).

8 Controlling party

The company is a wholly owned subsidiary of Sterlingbridge Holdings Limited of 106 Lower Addiscombe Road, Croydon, Surrey CR0 6AD.

9 Other information

Rapeed Penge Limited is a private company limited by shares and incorporated in England. Its registered office is:

106 Lower Addiscombe Road
Croydon
Surrey
CR0 6AD

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.