

Registered number
08008534

Rapeed Kenley Development Limited

Filleled Accounts

30 June 2018

Rapeed Kenley Development Limited**Registered number:** 08008534**Balance Sheet****as at 30 June 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|---------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | - | 1,700,000 |
| Current assets | | | |
| Debtors | 3 | - | 13,949 |
| Cash at bank and in hand | | 10,096 | 1,154 |
| | | <u>10,096</u> | <u>15,103</u> |
| Creditors: amounts falling due within one year | 4 | (10,094) | (15,411) |
| Net current assets/(liabilities) | | 2 | (308) |
| Total assets less current liabilities | | <u>2</u> | <u>1,699,692</u> |
| Creditors: amounts falling due after more than one year | 5 | - | (882,042) |
| Provisions for liabilities | | - | (149,322) |
| Net assets | | <u>2</u> | <u>668,328</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Fair value reserve | 6 | - | 729,041 |
| Profit and loss account | | - | (60,715) |
| Shareholders' funds | | <u>2</u> | <u>668,328</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 20 February 2019

Rapeed Kenley Development 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).

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

| | Land and buildings |
|----------------|-------------------------------|
| | £ |
| Cost | |
| At 1 July 2017 | 1,700,000 |
| Disposals | <u>(1,700,000)</u> |

| | |
|-----------------------|-----------|
| At 30 June 2018 | - |
| Depreciation | |
| At 30 June 2018 | - |
| Net book value | |
| At 30 June 2018 | - |
| At 30 June 2017 | 1,700,000 |

| | | |
|--|-------------|-------------|
| Freehold land and buildings: | 2018 | 2017 |
| | £ | £ |
| Historical cost | - | 821,637 |
| Cumulative depreciation based on historical cost | - | - |
| | - | 821,637 |

| | | |
|------------------|-------------|-------------|
| 3 Debtors | 2018 | 2017 |
| | £ | £ |
| Other debtors | - | 13,949 |

| | | |
|---|-------------|-------------|
| 4 Creditors: amounts falling due within one year | 2018 | 2017 |
| | £ | £ |
| Trade creditors | - | 1,820 |
| Other creditors | 10,094 | 13,591 |
| | 10,094 | 15,411 |

| | | |
|--|-------------|-------------|
| 5 Creditors: amounts falling due after one year | 2018 | 2017 |
| | £ | £ |
| Other creditors | - | 882,042 |

| | | |
|--|-------------|-------------|
| 6 Fair value reserve | 2018 | 2017 |
| | £ | £ |
| At 1 July 2017 | 729,041 | 65,041 |
| Transfer of business | (729,041) | 800,000 |
| Deferred taxation arising on the revaluation of land and buildings | - | (136,000) |
| At 30 June 2018 | - | 729,041 |

7 Related party transactions

Mr C Shukla, a Director of company, previously advanced an interest free loan to the Company. The balance was transferred on 31 December 2017. The balance at the year end was £nil (2017: £882,042).

8 Controlling party

The company is a wholly owned subsidiary of Sterlingbridge Holdings Limited, a company incorporated in England. Their registered office is 106 Lower Addiscombe Road, Croydon, Surrey CR0 6AD.

9 Other information

Rapeed Kenley Development 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.