

Rowington Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

evirtualFD (Birmingham) Ltd
8th Floor, Newater House
11 Newhall Street
Birmingham
West Midlands
B3 3NY

Rowington Estates Limited

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Rowington Estates Limited

Company Information

Directors Mr R E Blyth
Mrs D M Blyth

Company secretary Mr R E Blyth

Registered office Old Posthouse
Rowington Green
Rowington
Warwick
CV35 7DB

Accountants evirtualFD (Birmingham) Ltd
8th Floor, Newater House
11 Newhall Street
Birmingham
West Midlands
B3 3NY

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Rowington Estates Limited
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rowington Estates Limited for the year ended 31 March 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Rowington Estates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rowington Estates Limited. You consider that Rowington Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rowington Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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evirtualFD (Birmingham) Ltd
8th Floor, Newater House
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27 August 2019

Rowington Estates Limited
(Registration number: 08438218)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	760	949
Investment property	<u>4</u>	175,389	175,389
		<u>176,149</u>	<u>176,338</u>
Current assets			
Debtors	<u>5</u>	735	1,968
Investments	<u>6</u>	20,000	30,000
Cash at bank and in hand		26,518	8,527
		47,253	40,495
Creditors: Amounts falling due within one year	<u>7</u>	(217,191)	(215,907)
Net current liabilities		(169,938)	(175,412)
Total assets less current liabilities		6,211	926
Provisions for liabilities		(180)	(140)
Net assets		<u>6,031</u>	<u>786</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,931	686
Total equity		<u>6,031</u>	<u>786</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 8 form an integral part of these financial statements.

Rowington Estates Limited

(Registration number: 08438218)
Balance Sheet as at 31 March 2019

Approved and authorised by the Board on 27 August 2019 and signed on its behalf by:

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Mr R E Blyth

Company secretary and director

The notes on pages 5 to 8 form an integral part of these financial statements.

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Rowington Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Old Posthouse
Rowington Green
Rowington
Warwick
CV35 7DB

These financial statements were authorised for issue by the Board on 27 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Rowington Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Rowington Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	1,187	1,187
At 31 March 2019	1,187	1,187
Depreciation		
At 1 April 2018	238	238
Charge for the year	189	189
At 31 March 2019	427	427
Carrying amount		
At 31 March 2019	760	760
At 31 March 2018	949	949

4 Investment properties

	2019 £
At 1 April	175,389

The investment property consists of a property purchased in September 2017 for £175,389, including improvements. The Directors are unaware of any reasons why the fair value will have been materially affected since the purchase..

There has been no valuation of investment property by an independent valuer.

5 Debtors

	2019 £	2018 £
Other debtors	735	1,968
Total current trade and other debtors	735	1,968

Rowington Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

6 Current asset investments

	2019 £	2018 £
Other investments	<u>20,000</u>	<u>30,000</u>

Current asset investments relate to monies invested in a specialist property peer to peer lending platform. The monies are secured by a first legal charge against specific properties and attract an 8% per annum return, which is paid, together with the capital, once the specific property or development is completed, which is anticipated to be early 2020. A further investment of £5,000 was made during 2019 (2018 - £15,000) with £15,000 being repaid during the year.

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Taxation and social security		1,285	-
Other creditors		<u>215,906</u>	<u>215,907</u>
		<u>217,191</u>	<u>215,907</u>

Other creditors include an amount of £215,365 payable to the Directors. Please see related party transaction note below for further information.

8 Related party transactions

Transactions with directors

Other transactions with directors

At the year end, the Company owed the Directors £215,365. These monies had been advanced on a unsecured, interest free basis, being repayable upon demand.

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.