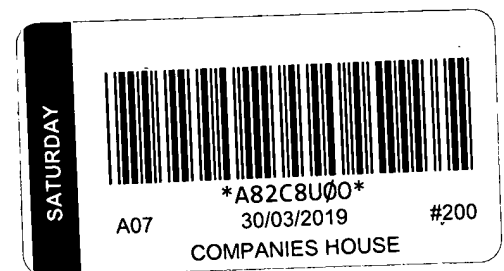


**Company Registration No. 08623130 (England and Wales)**

**Reepa Limited**

**Unaudited financial statements  
for the year ended 30 June 2018**

**Pages for filing with the Registrar**



**Reepa Limited**

**Statement of financial position  
As at 30 June 2018**

			2018		2017
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		6,461,445		6,475,056
<b>Current assets</b>					
Debtors	4	166,009		39,690	
Cash at bank and in hand		7,378,943		6,435,608	
		<u>7,544,952</u>		<u>6,475,298</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(7,016,471)</u>		<u>(7,156,983)</u>	
<b>Net current assets/(liabilities)</b>			528,481		(681,685)
<b>Total assets less current liabilities</b>			<u>6,989,926</u>		<u>5,793,371</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(4,189,900)		(4,189,900)
<b>Provisions for liabilities</b>			<u>(17,965)</u>		<u>(17,965)</u>
<b>Net assets</b>			<u><u>2,782,061</u></u>		<u><u>1,585,506</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100,100		100,100
Profit and loss reserves			<u>2,681,961</u>		<u>1,485,406</u>
<b>Total equity</b>			<u><u>2,782,061</u></u>		<u><u>1,585,506</u></u>

**Reepa Limited**

**Statement of financial position (continued)**

**As at 30 June 2018**

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The directors of the company have elected not to include a copy of the income statement within the financial statements.

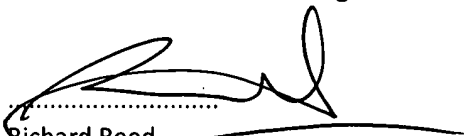
For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered 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 ~~29/03/2019~~ and are signed on its behalf by:



Richard Reed

Director

**Company Registration No. 08623130**

## **1 Accounting policies**

### **Company information**

Reepa Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Jam Pot Unit 3d, Phoenix Brewery, 13 Bramley Road, London, United Kingdom, W10 6SZ.

### **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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

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

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

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

### **1.3 Cash at bank and in hand**

Cash at bank and in hand 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 Accounting policies (continued)**

**1.4 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 statement of financial position 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, 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.

**1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Notes to the financial statements (continued)  
For the year ended 30 June 2018

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**1 Accounting policies (continued)**

**1.6 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

**1.7 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 income statement 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 company'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. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has 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.

## Reepa Limited

### Notes to the financial statements (continued) For the year ended 30 June 2018

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#### 1 Accounting policies (continued)

##### 1.8 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.

##### 1.9 Retirement benefits

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

##### 1.10 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 are included in the income statement for the period.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

#### 3 Fixed asset investments

	2018 £	2017 £
Investments	3,609,401	3,105,632
Loans	2,852,044	3,369,424
	<u>6,461,445</u>	<u>6,475,056</u>

Reepa Limited

Notes to the financial statements (continued)  
For the year ended 30 June 2018

3 Fixed asset investments (continued)

Movements in fixed asset investments

	Investments other than loans	Loans	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 July 2017	3,105,632	3,369,424	6,475,056
Additions	1,617,724	250,835	1,868,559
Valuation changes	952,464	(188,374)	764,090
Reclassification	(826,681)	826,681	-
Disposals	(1,239,738)	(1,406,522)	(2,646,260)
At 30 June 2018	3,609,401	2,852,044	6,461,445
<b>Carrying amount</b>			
At 30 June 2018	3,609,401	2,852,044	6,461,445
At 30 June 2017	3,105,632	3,369,424	6,475,056

4 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	45,130	-
Other debtors	120,879	39,690
	166,009	39,690

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	-	225,910
Other creditors	7,016,471	6,931,073
	7,016,471	7,156,983



**Reepa Limited**

**Notes to the financial statements (continued)**  
**For the year ended 30 June 2018**

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**6 Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Loan notes	4,189,900	4,189,900
	<u>          </u>	<u>          </u>

The loan notes are held in the name of the director. The noteholder may at any time following the expiry of 6 months following the issue of the note serve no less than 45 days' notice upon the company requiring repayment of all or part of the principal amount of the note together with accrued and unpaid interest.

Interest will accrue at 6% fixed rate.

The loan notes are unsecured.

**7 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100,100 ordinary shares of £1 each	100,100	100,100
	<u>          </u>	<u>          </u>