

Company Registration No. 08623130 (England and Wales)

Reepa Limited

**Unaudited financial statements
for the year ended 30 June 2020**

Pages for filing with the Registrar

Reepa Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 7

Reepa Limited**Statement of financial position
As at 30 June 2020**

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Investments	3		13,287,791		7,871,537
Current assets					
Debtors	4	11,936		38,286	
Cash at bank and in hand		2,565,074		2,634,613	
		<u>2,577,010</u>		<u>2,672,899</u>	
Creditors: amounts falling due within one year	5	<u>(9,164,770)</u>		<u>(7,522,521)</u>	
Net current liabilities			<u>(6,587,760)</u>		<u>(4,849,622)</u>
Total assets less current liabilities			6,700,031		3,021,915
Provisions for liabilities			<u>(17,965)</u>		<u>(17,965)</u>
Net assets			<u>6,682,066</u>		<u>3,003,950</u>
Capital and reserves					
Called up share capital			100,100		100,100
Profit and loss reserves			<u>6,581,966</u>		<u>2,903,850</u>
Total equity			<u>6,682,066</u>		<u>3,003,950</u>

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 2020 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.

Reepa Limited

Statement of financial position (continued)

As at 30 June 2020

The financial statements were approved by the board of directors and authorised for issue on 28 May 2021 and are signed on its behalf by:

Richard Reed

Director

Company Registration No. 08623130

Reepa Limited

Notes to the financial statements For the year ended 30 June 2020

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 investments, excluding subsidiaries, are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.3 Cash at bank and in hand

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.

1.4 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.

1 Accounting policies (continued)

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.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Reepa Limited

Notes to the financial statements (continued)

For the year ended 30 June 2020

1 Accounting policies (continued)

1.7 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.

1.8 Retirement benefits

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

2 Employees

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

	2020	2019
	Number	Number
Total	2	2
	<hr/>	<hr/>

3 Fixed asset investments

	2020	2019
	£	£
Investments	13,060,641	6,949,882
Loans	227,150	921,655
	<hr/>	<hr/>
	13,287,791	7,871,537
	<hr/>	<hr/>

Reepa Limited**Notes to the financial statements (continued)****For the year ended 30 June 2020****3 Fixed asset investments (continued)****Movements in fixed asset investments**

	Investments other than loans	Loans	Total
	£	£	£
Cost or valuation			
At 1 July 2019	6,949,882	921,655	7,871,537
Additions	2,276,291	201,780	2,478,071
Valuation changes	3,894,072	(137,225)	3,756,847
Disposals	(59,604)	(759,060)	(818,664)
	<hr/>	<hr/>	<hr/>
At 30 June 2020	13,060,641	227,150	13,287,791
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 June 2020	13,060,641	227,150	13,287,791
	<hr/>	<hr/>	<hr/>
At 30 June 2019	6,949,882	921,655	7,871,537
	<hr/>	<hr/>	<hr/>

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	11,936	38,286
	<hr/>	<hr/>

Reepa Limited

Notes to the financial statements (continued)

For the year ended 30 June 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	13,222	-
Director's loan notes - interest bearing	4,564,900	1,490,991
Director's loan notes - non interest bearing	1,267,682	-
Other creditors	3,318,966	6,031,530
	<u>9,164,770</u>	<u>7,522,521</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.

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.