

Company number: 09501980

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

**Annual report and unaudited financial statements
For the year ended 30 June 2023**

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Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

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Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Company information

Directors

Kevin Thomas Beirne
Edward William Fellows
Jonathan Mark Harper
Howard Nankivell
Domas Karsokas

Company secretary

Octopus Company Secretarial Services Limited

Company number

09501980

Registered office

6th Floor
33 Holborn
London
England
EC1N 2HT

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Directors' report for the year ended 30 June 2023

The directors present their report and the unaudited financial statements of Rangeford Dorking Limited (formerly Rangeford Chigwell Limited) (the "Company") for the year ended 30 June 2023.

Principal activities

The principal activity of the Company is that of the development of retirement villages.

On 8 November 2022, the Company changed its name from Rangeford Chigwell Limited to Rangeford Dorking Limited.

Results and dividends

The loss for the year amounted to £3,199 (2022: £169,062) and at the year end the Company had net liabilities of £172,999 (2022: £169,800).

No dividend was paid during the year (2022: £nil).

Future developments

The directors do not expect any change in the Company's activities during the next financial year.

Going concern

The directors recognise the financial situation of the Company evidenced by the loss for the financial year of £3,199 (2022: £169,062) and net deficit in shareholder's funds of £172,999 (2022: £169,800).

The financial statements have been prepared on the going concern basis. The directors have assessed the Company's ability to meet its liabilities as they fall due and have determined that based on recent trading of the Company and revised projections, current global events are not expected to have a detrimental impact on the Company's business. Further, the ultimate controlling party, Fern Trading Limited, will continue to support the operations of the Company for a period of at least 12 months from the date on which the financial statements are approved. The directors will continue to monitor the situation and take any necessary actions to minimise the possible negative impact of these events.

Directors of the Company

The directors who served during the financial year ended 30 June 2023 and up to the date of signing the financial statements, unless otherwise indicated, are given below:

Kevin Thomas Beirne
Edward William Fellows
Jonathan Mark Harper
Howard Nankivell
Domas Karsokas (appointed on 11 January 2023)
Paul Stephen Latham (resigned on 11 January 2023)

Qualifying third-party indemnity provisions

As permitted by the Articles of Association of the Company, the directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Directors' report for the year ended 30 June 2023 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements of the Company in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" section 1A, and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Audit exemption

The directors consider that the Company is entitled to an exemption from the requirement to have an audit under section 479A of the Companies Act 2006. Under the provisions of section 479C of the Companies Act 2006, Fern Trading Limited, the ultimate parent company, has given a statutory guarantee of all the outstanding liabilities to which the Company is subject to as at 30 June 2023.

Small company exemption

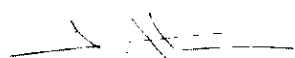
In preparing this report, the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small company exemptions provided by section 414B of the Companies Act 2006 and have not prepared a Strategic report.

Events since the Balance sheet date

There have been no material adjusting or disclosable events since the financial year end.

This report was approved by the Board on 20 March 2024 and signed on its behalf by:



Jonathan Mark Harper
Director

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

**Statement of income and retained earnings
for the year ended 30 June 2023**

	Note	2023 £	2022 £
Administrative expenses		(3,756)	(208,648)
Other operating income		157	-
Operating loss		(3,599)	(208,648)
Interest payable and similar expenses	4	(249)	(244)
Loss on ordinary activities before taxation		(3,848)	(208,892)
Taxation	5	649	39,830
Loss for the financial year		(3,199)	(169,062)
Retained losses at the beginning of the year		(169,801)	(739)
Loss for the financial year		(3,199)	(169,062)
Retained losses at the end of the year		(173,000)	(169,801)

All activities of the Company are from continuing operations.

The Company has no items of other comprehensive income for the current or preceding financial year. Therefore, no separate statement of other comprehensive income has been presented.

The notes on pages 6 to 11 form an integral part of these financial statements.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)**Company number: 09501980****Balance sheet
as at 30 June 2023**

	Note	2023	2022
		£	£
Current assets			
Stock	6	747,634	420,000
Debtors: amounts falling due within one year	7	66,709	42,080
Cash at bank and in hand		15,495	35,412
		829,838	497,492
Creditors: amounts falling due within one year	8	(1,002,837)	(667,292)
Net current liabilities		(172,999)	(169,800)
Net liabilities		(172,999)	(169,800)
Capital and reserves			
Called-up share capital	9	1	1
Profit and loss account	10	(173,000)	(169,801)
Total shareholder's deficit		(172,999)	(169,800)

For the year ended 30 June 2023, the Company was entitled to an exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 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 and authorised for issue by the Board and were signed on its behalf on 20 March 2024.



Jonathan Mark Harper
Director

The notes on pages 6 to 11 form an integral part of these financial statements.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023

1. General information

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited) is a private company, limited by shares, incorporated and domiciled in England, the United Kingdom, company number: 09501980. The registered office is at 6th Floor, 33 Holborn, London, England, EC1N 2HT.

The principal activity of the Company is that of the development of retirement villages.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. No critical judgements and estimates have been applied to these financial statements.

The Company's functional and presentation currency is the pound sterling and all values are rounded to the nearest pound sterling (£).

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis. The directors have assessed the Company's ability to meet its liabilities as they fall due and have determined that based on recent trading of the Company and revised projections, current global events are not expected to have a detrimental impact on the Company's business. Further, the ultimate controlling party, Fern Trading Limited, will continue to support the operations of the Company for a period of at least 12 months from the date on which the financial statements are approved. The directors will continue to monitor the situation and take any necessary actions to minimise the possible negative impact of these events.

2.3 Statement of cash flow

The entity has availed exemption in accordance with section 1A of FRS 102 from preparation and presentation of Statement of cash flow.

2.4 Interest expense

Interest expense is recognised as interest accrues using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial instrument to its net carrying amount.

2.5 Stock

Work in progress represents capitalised development costs of retirement villages and is stated at costs incurred less those transferred to the Statement of income and retained earnings.

At the end of each reporting period work in progress is assessed for impairment based upon a review of the carrying value of the work in progress against the deemed recoverable value with any required impairment charge being recognised in the Statement of income and retained earnings at that time.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023 (continued)

2. Accounting policies (continued)

2.6 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Statement of income and retained earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

2.7 Financial instruments

(i) Financial assets

Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023 (continued)

2. Accounting policies (continued)

2.7 Financial instruments (continued)

(i) Financial assets (continued)

The impairment reversal is recognised in the Statement of income and retained earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) 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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the Balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the Statement of income and retained earnings. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset, and the net amount reported in the Balance sheet when there is an 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.

2.8 Related party transactions

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

3. Employees and directors' remuneration

The Company had no employees during the year (2022: none). The directors did not receive or waive any remuneration during the year (2022: £nil).

The directors are also directors of other companies within the Fern group and their emoluments relate to their services provided to the group as a whole and are paid by other group undertakings. These emoluments have not been recharged to the Company in the current or prior year.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023 (continued)

4. Interest payable and similar expenses

	2023 £	2022 £
Bank charges	249	244

5. Taxation

	2023 £	2022 £
Current tax		
United Kingdom corporation tax on loss for the year	(789)	(39,830)
Adjustment in respect of previous years	140	-
Total current tax	(649)	(39,830)

Factors affecting tax credit for the year

The tax assessed for the year is higher (2022: lower) than the standard rate of corporation tax in the United Kingdom of 20.50% (2022: 19%). The differences are explained below:

	2023 £	2022 £
Loss before taxation	(3,848)	(208,892)
Tax on loss at standard corporation tax rate of 20.50% (2022: 19%)	(789)	(39,689)
Effects of:		
Adjustment in respect of previous years	140	-
Deferred tax not provided	-	(140)
Group relief not paid	-	(1)
Total tax credit for the year	(649)	(39,830)

Factors that may affect future tax charges

United Kingdom Budget 2021 announcements on 3 March 2021 included an increase to the United Kingdom's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. The Finance Bill 2021 was substantively enacted on 24 May 2021 and given Royal Assent on 10 June 2021.

The deferred tax asset amounting to £185 is unrecognised because it is more likely than not that there will be insufficient taxable profit in future to recover the asset.

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023 (continued)

6. Stock

	2023	2022
	£	£
<i>Work in progress</i>	747,634	420,000

Work in progress represents capitalised development costs of retirement villages and is stated at costs.

7. Debtors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed by group undertakings	11,979	-
Corporation tax receivable	40,479	39,830
Other debtors	14,251	2,250
	66,709	42,080

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	85,507	2,700
Amounts owed to group undertakings	914,640	661,466
Accruals and deferred income	2,690	3,126
	1,002,837	667,292

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

9. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully paid		
1 (2022: 1) ordinary share of £1.00	1	1

Rangeford Dorking Limited (formerly Rangeford Chigwell Limited)

Notes to the financial statements for the year ended 30 June 2023 (continued)

10. Other reserves

	2023	2022
	£	£
Balance as at 1 July 2022 and 30 June 2023		
Profit and loss account	173,000	169,801

The profit and loss account represents the cumulative profits and losses, net of dividends paid and other adjustments.

11. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A from the provisions of FRS 102, on the grounds that as at the year ended 30 June 2023 it was a wholly owned subsidiary.

12. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Rangeford Holdings Limited, a company incorporated in England, the United Kingdom.

The ultimate parent undertaking as at the year ended 30 June 2023 was Fern Trading Limited, a company incorporated in England, the United Kingdom. Fern Trading Limited is the smallest and largest group of undertakings to consolidate these financial statements. Copies of Fern Trading Limited's consolidated financial statements can be obtained from the company secretary at 6th Floor, 33 Holborn, London, England, EC1N 2HT.

13. Events since the Balance sheet date

There have been no material adjusting or disclosable events since the financial year end.