

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Rassau Grid Services Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Rassau Grid Services Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

R J Quinlan
K S Gains

SECRETARY:

Mrs E Oldroyd

REGISTERED OFFICE:

3rd Floor
24 Savile Row
Mayfair
London
W1S 2ES

REGISTERED NUMBER:

10211708 (England and Wales)

Statement of Financial Position
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		32,347,962		28,687,743
CURRENT ASSETS					
Debtors	5	9,813,624		17,217,106	
Cash at bank		<u>6,581,434</u>		<u>2,459</u>	
		16,395,058		17,219,565	
CREDITORS					
Amounts falling due within one year	6	<u>48,626,152</u>		<u>45,048,773</u>	
NET CURRENT LIABILITIES			<u>(32,231,094)</u>		<u>(27,829,208)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116,868</u>		<u>858,535</u>
CAPITAL AND RESERVES					
Called up share capital			276		276
Retained earnings			<u>116,592</u>		<u>858,259</u>
			<u>116,868</u>		<u>858,535</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2024 and were signed on its behalf by:

R J Quinlan - Director

K S Gains - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Rassau Grid Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided on fixed assets once construction is complete and the assets are brought in to use. Assets are depreciated on a straight line basis over their estimated useful lives of 25 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2022	783,500	27,904,243	28,687,743
Additions	-	4,975,405	4,975,405
At 31 December 2022	783,500	32,879,648	33,663,148
DEPRECIATION			
Charge for year	-	1,315,186	1,315,186
At 31 December 2022	-	1,315,186	1,315,186
NET BOOK VALUE			
At 31 December 2022	783,500	31,564,462	32,347,962
At 31 December 2021	783,500	27,904,243	28,687,743

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade debtors	1,102,018	-
Amounts owed by group undertakings	5,887,471	4,972,261
Amounts owed by related parties	1,073,467	3,205,959
Other debtors	383,609	713,490
Prepayments & Accrued Income	1,367,059	8,325,396
	9,813,624	17,217,106

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade creditors	160,310	4,045,724
Amounts owed to group undertakings	41,794,951	36,953,499
Other creditors	-	47,590
Accruals and deferred income	6,670,891	4,001,960
	48,626,152	45,048,773

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.