

REWD LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 JULY 2019

REWD LIMITED
REGISTERED NUMBER: 10276030

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019	2018
FIXED ASSETS			
Investment property	4	5,107,298	4,745,067
		<u>5,107,298</u>	<u>4,745,067</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	35,356	26,603
Cash at bank and in hand		26,091	108,728
		<u>61,447</u>	<u>135,331</u>
Creditors: amounts falling due within one year	7	(4,628,348)	(4,305,334)
NET CURRENT LIABILITIES		<u>(4,566,901)</u>	<u>(4,170,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		540,397	575,064
Creditors: amounts falling due after more than one year	8	(452,400)	(487,200)
NET ASSETS		<u>£ 87,997</u>	<u>£ 87,864</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		87,897	87,764
		<u>£ 87,997</u>	<u>£ 87,864</u>

REWD LIMITED
REGISTERED NUMBER: 10276030

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with 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 27 July 2020.

Mr W Ray
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. General information

Rewd Limited is a private company incorporated in England and Wales.

The company is limited by shares and the address of the registered office is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

The principal place of business is Charles Anthony House, Manston Road, Margate, Kent, CT9 4JW.

The registered number of the company is 10276030.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 -3).

4. Investment property

	Freehold investment property
Valuation	
At 1 August 2018	4,745,067
Additions at cost	362,231
At 31 July 2019	5,107,298

The 2019 valuations were made by the directors, on an open market value for existing use basis.

5. Stocks

REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

6. Debtors

	2019	2018
Trade debtors	7,174	7,647
Other debtors	4,344	16,293
Prepayments and accrued income	23,838	2,663
	<u>£ 35,356</u>	<u>£ 26,603</u>

7. Creditors: Amounts falling due within one year

	2019	2018
Bank loans	34,800	34,800
Trade creditors	194,623	18,514
Corporation tax	27	8,782
Other taxation and social security	8,179	1
Other creditors	4,375,213	4,228,812
Accruals and deferred income	15,506	14,425
	<u>£ 4,628,348</u>	<u>£ 4,305,334</u>

The following liabilities were secured:

	2019	2018
Bank loans	34,800	34,800
Other creditors	1,200,000	1,200,000
	<u>1,234,800</u>	<u>1,234,800</u>

Details of security provided:

Creditors falling due within one year include bank loans which are secured by a fixed charge over specific property owned by the company and a fixed and floating charge over all property and undertakings of the company.

Other creditors include £1,200,000 (2018: £1,200,000) which is secured by a fixed charge over specific property owned by the company.

REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

8. Creditors: Amounts falling due after more than one year

	2019	2018
Bank loans	452,400	487,200
	<u>£ 452,400</u>	<u>£ 487,200</u>

The following liabilities were secured:

	2019	2018
Bank loans	452,400	487,200
	<u>452,400</u>	<u>487,200</u>

Details of security provided:

Creditors falling due after more than one year comprise bank loans which are secured by a fixed charge over specific property owned by the company and a fixed and floating charge over all property and undertakings of the company.

9. Loans

Analysis of the maturity of loans is given below:

	2019	2018
Amounts falling due within one year		
Bank loans	34,800	34,800
	<u>34,800</u>	<u>34,800</u>
Amounts falling due 1-2 years		
Bank loans	34,800	34,800
	<u>34,800</u>	<u>34,800</u>
Amounts falling due 2-5 years		
Bank loans	417,600	452,400
	<u>417,600</u>	<u>452,400</u>
	<u>£ 487,200</u>	<u>£ 522,000</u>

REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

10. Share capital

	2019	<i>2018</i>
Allotted, called up and fully paid		
50 (2018 -50) ordinary A shares of £1.00 each	50	<i>50</i>
50 (2018 -50) ordinary B shares of £1.00 each	50	<i>50</i>
	<hr/>	<hr/>
	£ 100	<i>£ 100</i>
	<hr/>	<hr/>

All classes of shares rank pari passu.

11. Related party transactions

Mr W Ray is a director of D.D.S (Demolition) Limited.

During the year, the company received goods and services totalling £152,006 (2018: £3,930) from D.D.S (Demolition) Limited. The amount due to D.D.S (Demolition) Limited at the Balance Sheet date was £113,388 (2018: £Nil).

Mr W Ray is a director of DDS Environmental Limited.

During the year, the company received goods and services totalling £17,928 (2018: £Nil) from DDS Environmental Limited. The amount due to DDS Environmental Limited at the Balance Sheet date was £Nil (2018: £Nil).

Mr W Ray is a director of Shemara (Kent) Limited.

During the year, the company received funds totalling £242,066 (2018: £Nil) from Shemara (Kent) Limited. The amount due to Shemara (Kent) Limited at the Balance Sheet date was £242,066 (2018: £Nil).

Mr W Ray is a director of 1948 Group Limited.

During the year, the company received funds totalling £Nil (2018: £460,000) from 1948 Group Limited. The amount due to 1948 Group Limited at the Balance Sheet date was £460,000 (2018: £460,000).

All transactions were at arms length and in the normal course of business.

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.