

REWD LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 JULY 2017

MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

REWD LIMITED
REGISTERED NUMBER:10276030

BALANCE SHEET
AS AT 31 JULY 2017

	Note	2017
FIXED ASSETS		
Investment property	4	870,000
		<u>870,000</u>
CURRENT ASSETS		
Debtors: amounts falling due within one year	5	4,644
Cash at bank and in hand		299,199
		<u>303,843</u>
Creditors: amounts falling due within one year	6	(1,114,137)
NET CURRENT (LIABILITIES)/ASSETS		<u>(810,294)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		59,706
NET ASSETS		<u><u>£ 59,706</u></u>
CAPITAL AND RESERVES		
Called up share capital	7	100
Profit and loss account		59,606
		<u><u>£ 59,706</u></u>

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 period in question in accordance with section 476 of 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 11 April 2018.

Mr W Ray

Director

The notes on pages 2 to 4 form part of these financial statements.

Mr D J Ellis

Director

REWD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2017

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 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 the Statement of Income and Retained Earnings.

2.4 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2017

2. Accounting policies (continued)

2.5 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.

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the period was 3.

4. Investment property

	Freehold investment property
Valuation	
Additions at cost	870,000
At 31 July 2017	<u>870,000</u>

The 2017 valuations were made by the directors, on an open market value for existing use basis.

At 31 July 2017

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017
Historic cost	870,000
	<u>£ 870,000</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2017

5. Debtors

	2017
Trade debtors	2,395
Prepayments and accrued income	2,249
	<u>£ 4,644</u>

6. Creditors: Amounts falling due within one year

	2017
Trade creditors	7,738
Corporation tax	14,702
Other creditors	1,081,863
Accruals and deferred income	9,834
	<u>£ 1,114,137</u>

7. Share capital

	2017
Shares classified as equity	
Allotted, called up and fully paid	
50 ordinary A shares of £1 each	50
50 ordinary B shares of £1 each	50
	<u>£ 100</u>

On 13 July 2016, 50 ordinary A shares of £1 each and 50 ordinary B shares of £1 each were allotted and issued for consideration of £1 per share.

All classes of shares rank pari passu.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.