

REWD LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2021

REWD LIMITED
REGISTERED NUMBER: 10276030

BALANCE SHEET
AS AT 31 JULY 2021

		2021	2020
	Note		
Fixed assets			
Investments	4	10	10
Investment property	5	4,893,708	6,381,695
		<hr/>	<hr/>
		4,893,718	6,381,705
Current assets			
Debtors: amounts falling due within one year	6	62,215	28,857
Cash at bank and in hand		2,804,670	152,545
		<hr/>	<hr/>
		2,866,885	181,402
Creditors: amounts falling due within one year	7	(6,695,197)	(6,259,958)
		<hr/>	<hr/>
Net current liabilities		(3,828,312)	(6,078,556)
		<hr/>	<hr/>
Total assets less current liabilities		1,065,406	303,149
Creditors: amounts falling due after more than one year	8	(394,863)	(432,422)
		<hr/>	<hr/>
Net assets/(liabilities)		£ 670,543	£ (129,273)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		670,443	(129,373)
		<hr/>	<hr/>
		£ 670,543	£ (129,273)
		<hr/>	<hr/>

REWD LIMITED
REGISTERED NUMBER: 10276030

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

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 14 April 2022.

Mr W Ray

Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

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 2021

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 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 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.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 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.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Fixed asset investments

	Investments in subsidiary companies
Cost or valuation	
At 1 August 2020	10
	<hr/>
At 31 July 2021	£ 10
	<hr/> <hr/>

5. Investment property

	Freehold investment property
Valuation	
At 1 August 2020	6,381,695
Additions at cost	222,380
Disposals	(1,710,367)
	<hr/>
At 31 July 2021	4,893,708
	<hr/> <hr/>

The 2021 valuations were made by the directors, on an open market value for existing use basis.

6. Debtors

	2021	2020
Trade debtors	9,780	16,795
Amounts owed by group undertakings	17,689	-
Other debtors	30,729	5,723
Prepayments and accrued income	4,017	6,339
	<hr/>	<hr/>
	£ 62,215	£ 28,857
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REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

7. Creditors: Amounts falling due within one year

	2021	2020
Bank loans	46,781	37,378
Trade creditors	62,100	29,206
Amounts owed to group undertakings	-	10
Corporation tax	136,647	-
Other taxation and social security	39,483	41,249
Other creditors	6,039,033	5,900,413
Accruals and deferred income	371,153	251,702
	<u>£ 6,695,197</u>	<u>£ 6,259,958</u>

The following liabilities were secured:

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 (2020: £1,200,000) which is secured by a fixed charge over specific property owned by the company.

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

	2021	2020
Bank loans	394,863	432,422
	<u>£ 394,863</u>	<u>£ 432,422</u>

The following liabilities were secured:

	2021	2020
Bank loans	393,689	432,422
	<u>393,689</u>	<u>432,422</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.

REWD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

9. Loans

Analysis of the maturity of loans is given below:

	2021	2020
Amounts falling due within one year		
Bank loans	46,781	37,378
Amounts falling due 1-2 years		
Bank loans	46,863	42,533
Amounts falling due 2-5 years		
Bank loans	348,000	389,889
	<u>£ 441,644</u>	<u>£ 469,800</u>

REWD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

10. Share capital

	2021	<i>2020</i>
Allotted, called up and fully paid		
50 (2020 - 50) ordinary A shares of £1.00 each	50	<i>50</i>
50 (2020 - 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 £127,374 (2020: £73,978) from D.D.S (Demolition) Limited. The amount due to D.D.S (Demolition) Limited at the Balance Sheet date was £27,756 (2020: £Nil).

Mr W Ray is a director of DDS Environmental Limited.

During the year, the company received goods and services totalling £4,083 (2020: £Nil) from DDS Environmental Limited. The amount due to DDS Environmental Limited at the Balance Sheet date was £Nil (2020: £Nil).

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

During the year, the company received funds totalling £Nil (2020: £80,000) from Shemara (Kent) Limited. The amount due to Shemara (Kent) Limited at the Balance Sheet date was £391,684 (2020: £322,066).

Mr W Ray is a director of European Gateway Limited.

During the year, the company provided funds of £25,000 to European Gateway Limited (2020: £1,379). The amount due from European Gateway Limited at the Balance Sheet date was £30,723 (2020: £5,723).

Mr W Ray is a director of 1948 Group Limited.

During the year, the company received funds totalling £Nil (2020: £200,000) from 1948 Group Limited. The amount due to 1948 Group Limited at the Balance Sheet date was £660,000 (2020: £660,000).

Mr W Ray is a director of Rewd Box.

During the year, the company made payments of £17,689 on behalf of Rewd Box Limited. This amount due from Rewd Box Limited at the balance sheet date was £17,689 (2020: £Nil).

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

12. Controlling party / Ultimate parent undertaking and controlling party

At the balance sheet date, the immediate and ultimate parent undertaking is REWD Limited, a company incorporated in England and Wales.

There is no single controlling party of the company.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

12. Controlling party / Ultimate parent undertaking and controlling party (continued)

The company is exempt from the requirement of preparing consolidated financial statements as it is a subsidiary undertaking of a small group under section 383 of the Companies Act 2006.

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.