

Unaudited Financial Statements for the Year Ended 31 May 2022

for

REALTY CORPORATION LIMITED

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for the Year Ended 31 May 2022**

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REALTY CORPORATION LIMITED

**Company Information
for the Year Ended 31 May 2022**

DIRECTORS:

Mr J Lurie
Mr W Waligora

REGISTERED OFFICE:

159 High Street
Barnet
Hertfordshire
EN5 5SU

REGISTERED NUMBER:

10757555 (England and Wales)

ACCOUNTANTS:

Joshua Leigh & Co Ltd
159 High Street
Barnet
Hertfordshire
EN5 5SU

REALTY CORPORATION LIMITED (REGISTERED NUMBER: 10757555)

**Abridged Balance Sheet
31 May 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	14,525	12,521
Investments	5	<u>659,091</u>	<u>400,690</u>
		673,616	413,211
CURRENT ASSETS			
Debtors		400,097	562,705
Cash at bank and in hand		<u>1,251,647</u>	<u>1,201,936</u>
		1,651,744	1,764,641
CREDITORS			
Amounts falling due within one year		<u>(623,838)</u>	<u>(869,220)</u>
NET CURRENT ASSETS		<u>1,027,906</u>	<u>895,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,701,522	1,308,632
CREDITORS			
Amounts falling due after more than one year	6	<u>(42,219)</u>	<u>(48,838)</u>
NET ASSETS		<u>1,659,303</u>	<u>1,259,794</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		99,985	99,985
Retained earnings		<u>1,559,218</u>	<u>1,159,709</u>
SHAREHOLDERS' FUNDS		<u>1,659,303</u>	<u>1,259,794</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

Abridged Balance Sheet - continued
31 May 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 September 2022 and were signed on its behalf by:

Mr J Lurie - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

Realty Corporation 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 at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost.

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 balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investments

Fixed asset investments are measured at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 10).

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2021	21,843
Additions	<u>6,553</u>
At 31 May 2022	<u>28,396</u>
DEPRECIATION	
At 1 June 2021	9,322
Charge for year	<u>4,549</u>
At 31 May 2022	<u>13,871</u>
NET BOOK VALUE	
At 31 May 2022	<u>14,525</u>
At 31 May 2021	<u>12,521</u>

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

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 June 2021	400,690
Additions	259,184
Disposals	(783)
At 31 May 2022	<u>659,091</u>
NET BOOK VALUE	
At 31 May 2022	<u>659,091</u>
At 31 May 2021	<u>400,690</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2022 £	2021 £
Repayable by instalments		
Bounce Back Loan - Over 5 yrs	<u>15,746</u>	<u>15,746</u>

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.