

COMPANY REGISTRATION NUMBER: 10987036

**Fairbuild Rentals Limited**

**Filleted Unaudited Financial Statements**

**30 June 2021**

# Fairbuild Rentals Limited

## Statement of Financial Position

**30 June 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Investments	5	1,474,531	1,425,931
<b>Current assets</b>			
Debtors	6	13,370	7,530
Cash at bank and in hand		182,546	8,984
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		195,916	16,514
<b>Creditors: amounts falling due within one year</b>	7	885,672	899,637
		-----	-----
<b>Net current liabilities</b>		689,756	883,123
		-----	-----
<b>Total assets less current liabilities</b>		784,775	542,808
<b>Creditors: amounts falling due after more than one year</b>	8	764,359	544,073
		-----	-----
<b>Net assets/(liabilities)</b>		20,416	( 1,265)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		20,316	( 1,365)
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<b>Shareholders funds/(deficit)</b>		20,416	( 1,265)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Fairbuild Rentals Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2021**

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These financial statements were approved by the board of directors and authorised for issue on 28 March 2022 ,  
and are signed on behalf of the board by:

Mr M Bacon

Director

Company registration number: 10987036

# Fairbuild Rentals Limited

## Notes to the Financial Statements

**Year ended 30 June 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Lamorna Court, 43 Wollaton Road, Beeston, Nottingham, NG9 2NG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. The accounts have been prepared on a going concern basis and are subject to the continued support of the directors.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Investments**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: Nil).

#### 5. Investments

	Investment property £
<b>Cost</b>	
At 1 July 2020	1,425,931
Additions	223,700
Disposals	( 175,100)
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<b>At 30 June 2021</b>	<b>1,474,531</b>
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<b>Impairment</b>	
At 1 July 2020 and 30 June 2021	—
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<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<b>1,474,531</b>
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At 30 June 2020	1,425,931
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Investment property is included at fair value which is unchanged from the original cost.

#### 6. Debtors

	2021	2020
	£	£
Trade debtors	6,320	6,280
Other debtors	7,050	1,250
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	<b>13,370</b>	<b>7,530</b>
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#### 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	1,300	—
Trade creditors	23,609	22,650
Social security and other taxes	5,103	—
Other creditors	855,660	876,987
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	<b>885,672</b>	<b>899,637</b>
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#### 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	764,359	544,073
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Included within creditors: amounts falling due after more than one year is an amount of £760,328 (2020: £537,663) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

## 9. Secured debts

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	760,328	537,663
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## 10. Related party transactions

Fairbuild Rentals Limited has an outstanding loan owing to an associated company. The balance at the year end was £788,469 (2020: £818,309). The director has also made a loan to the company. The balance owing at the year end was £49,226 (2020: £52,897). Neither loan has any repayment terms in place and no interest is being charged.

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.