

RAINIER DEVELOPMENTS (BINLEY) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	5	-	5,250,000
Current assets			
Debtors: amounts falling due within one year	6	2,550,920	90,492
Cash at bank and in hand		135,894	15,212
		<u>2,686,814</u>	<u>105,704</u>
Creditors: amounts falling due within one year	7	(525,838)	(2,775,071)
Net current assets/(liabilities)		<u>2,160,976</u>	<u>(2,669,367)</u>
Total assets less current liabilities		<u>2,160,976</u>	<u>2,580,633</u>
Provisions for liabilities			
Deferred tax		-	(500,864)
		<u>-</u>	<u>(500,864)</u>
Net assets		<u><u>2,160,976</u></u>	<u><u>2,079,769</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		2,160,876	2,079,669
		<u><u>2,160,976</u></u>	<u><u>2,079,769</u></u>

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 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 8 January 2020.

Mr R R Mees
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

Rainier Developments (Binley) Limited is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is 62 High Street, Henley-in-Arden, Warwickshire, B95 5AN, which is also the address of its principal place of business.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of certain fixed assets, and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue comprises rent receivable net of value added tax.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors 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.

2.5 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.

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.7 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 non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	518,213	-
Deferred tax		
Origination of timing differences	(500,864)	500,864
Taxation on profit on ordinary activities	<u>17,349</u>	<u>500,864</u>

5. Investment property

	Freehold investment property £
At 1 October 2018	5,250,000
Additions at cost	77,241
Disposals	(5,327,241)
At 30 September 2019	<u>-</u>

The 2018 valuations were made by the directors, on an open market value for existing use basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	2,550,920	-
Other debtors	-	2,976
Prepayments and accrued income	-	87,516
	<u>2,550,920</u>	<u>90,492</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	79,615
Amounts owed to group undertakings	-	2,695,456
Corporation tax	518,213	-
Accruals and deferred income	7,625	-
	<u>525,838</u>	<u>2,775,071</u>

8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. Controlling party

The Company's immediate parent company, which is also the ultimate parent company undertaking, is Rainier Development Limited. This company is registered in England. The address of the registered office, which is also the principal place of business, is Rainier House, 62 High Street, Henley in Arden, Warwickshire, B95 5AN.

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.