

**Financial Statements for the Year Ended 31 March 2021**

**for**

**RO St Leonards Limited**

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for the Year Ended 31 March 2021**

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**RO St Leonards Limited**

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTOR:** E T M Rowlandson

**SECRETARY:** Finance And Industrial Trust Limited(The)

**REGISTERED OFFICE:** Graham House  
7 Wyllyotts Place  
Potters Bar  
Hertfordshire  
EN6 2JD

**REGISTERED NUMBER:** 11837164 (England and Wales)

**RO St Leonards Limited (Registered number: 11837164)**

**Balance Sheet  
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Investment property	4		5,750,000		6,200,000
<b>CURRENT ASSETS</b>					
Debtors	5	97,092		168,750	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>6,292,446</u>		<u>6,540,506</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,195,354)</u>		<u>(6,371,756)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(445,354)</u>		<u>(171,756)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>(445,454)</u>		<u>(171,856)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(445,354)</u>		<u>(171,756)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 July 2021 and were signed by:

E T M Rowlandson - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

RO St Leonards 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 as modified by the revaluation of certain assets.

**Going Concern**

The company has net current liabilities of £6,195,354 and total liabilities of £6,292,446 at the balance sheet date. The accounts have been prepared under the going concern concept because the ultimate parent undertaking, RO Trading Limited, has confirmed its willingness and ability to provide adequate funds for the company to meet its liabilities for at least one year from the date of the approval of the financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover, stated net of VAT and trade discounts, represents rent receivable in the UK in respect of the company's investment properties.

**Investment property**

Investment properties are revalued annually. Surplus or deficits on individual properties are transferred to the profit and loss account. Depreciation is not provided in respect of freehold investment properties or of leasehold investment properties where the unexpired term of the lease is more than 20 years.

The surplus or deficit over the carrying value of an investment property realised on disposal is dealt with through the profit and loss account. Any previous revaluation surplus is transferred from the revaluation reserve to the profit and loss reserve.

**Taxation**

Corporation tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted by the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (or similar fair value adjustments) of fixed assets, and gains on disposals of fixed assets that have been rolled over into replacement assets, only to the extent that, at the Statement of Financial Position date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the Statement of Financial Position date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Statement of Financial Position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	6,200,000
Revaluations	(450,000)
At 31 March 2021	<u>5,750,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>5,750,000</u>
At 31 March 2020	<u>6,200,000</u>

Land and buildings have been valued by a director of an open market basis at 31 March 2021. The cost of the properties was £ 6,668,324 (2020 - £6,668,324).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	97,023	14,833
Other debtors	-	3,889
Tax	-	149,959
Prepayments and accrued income	69	69
	<u>97,092</u>	<u>168,750</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	8,302	224
Amounts owed to group undertakings	5,906,770	6,208,696
Tax	36,305	-
VAT	18,848	15,137
Other creditors	228,269	168,003
Accruals and deferred income	93,952	148,446
	<u>6,292,446</u>	<u>6,540,506</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. POST BALANCE SHEET EVENTS**

There has been no event since the balance sheet date that could materially affect the state of affairs of the company as at 31 March 2021 or that requires disclosure.

**9. ULTIMATE CONTROLLING PARTY**

The company's immediate and ultimate parent company is RO Trading Limited, a company incorporated in England and Wales.

Mr R G St J Rowlandson, a director of RO Trading Limited and members of his close family, control the company as a result of them owning and controlling the issued share capital of RO Trading Limited.

RO Trading Limited is the parent company of the largest and smallest group of which the company is a member for which consolidated accounts are prepared. Copies of its group accounts can be obtained from Graham House, 7 Wyllyotts Place, Potters Bar, Hertfordshire, EN6 2JD.

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.