

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
RUBENS HOLDINGS LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the year ended 31 December 2023**

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RUBENS HOLDINGS LIMITED
COMPANY INFORMATION
for the year ended 31 December 2023

DIRECTORS:

P A Rubens
J Rubens

REGISTERED OFFICE:

3 Cross End
Thurleigh
Bedford
Bedfordshire
MK44 2EE

REGISTERED NUMBER:

11883167 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	4	400,000	400,000
CURRENT ASSETS			
Cash at bank and in hand		1,010	70
CREDITORS			
Amounts falling due within one year	5	<u>(257,726)</u>	<u>(260,200)</u>
NET CURRENT LIABILITIES		<u>(256,716)</u>	<u>(260,130)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		143,284	139,870
CREDITORS			
Amounts falling due after more than one year	6	<u>-</u>	<u>(34,046)</u>
NET ASSETS		<u>143,284</u>	<u>105,824</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>143,282</u>	<u>105,822</u>
		<u>143,284</u>	<u>105,824</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2024 and were signed on its behalf by:

P A Rubens - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. STATUTORY INFORMATION

Rubens Holdings Limited is a limited company, limited by shares, registered in England and Wales. Its registered office address is 3 Cross End, Thurleigh, Bedford, MK44 2EE and the registered number is 11883167.

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.

The financial statements are presented in Sterling (£) and figures are rounded to the nearest £1.

Going Concern

At the year end the company had net current liabilities of £256,716 (2022: £260,130). The director has agreed to continue funding the company for the foreseeable future. On this basis the director has prepared these financial statements on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Rubens Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

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

Tax is recognised in profit or loss except that a change 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

2. ACCOUNTING POLICIES - continued**Financial instruments****(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2023	
and 31 December 2023	<u>400,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>400,000</u>
At 31 December 2022	<u>400,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	30,015	38,612
Other creditors	227,711	221,588
	<u>257,726</u>	<u>260,200</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>-</u>	<u>34,046</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>30,015</u>	<u>72,658</u>

The company's loan from Barclays bank are secured by both a fixed and floating charge on the company's assets. The loan is also secured on a residential property owned by the director.

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.