

Radd Properties Limited

Registered Number
11954170
(England and Wales)

Unaudited Financial Statements for the Year ended
30 April 2022

Radd Properties Limited
Company Information
for the year from 1 May 2021 to 30 April 2022

Directors

John Suggitt, Daniel

Keal, Andrew Stephen

Roe, Richard Keith

Sparke, David

Registered Address

The Station

77 Canal Road

Leeds

LS12 2LX

Registered Number

11954170 (England and Wales)

Radd Properties Limited

Balance Sheet as at 30 April 2022

	Notes	2022	2021
		£	£
Fixed assets			
Investment property	6	845,121	845,857
		<u>845,121</u>	<u>845,857</u>
Current assets			
Debtors	7	4	4
Cash at bank and on hand		34,898	28,614
		<u>34,902</u>	<u>28,618</u>
Creditors amounts falling due within one year	8	(421,820)	(450,785)
		<u>(386,918)</u>	<u>(422,167)</u>
Net current assets (liabilities)		458,203	423,690
Total assets less current liabilities			
Creditors amounts falling due after one year	9	(334,067)	(345,801)
		<u>124,136</u>	<u>77,889</u>
Net assets			
Capital and reserves			
Called up share capital		4	4
Profit and loss account		124,132	77,885
Shareholders' funds		<u>124,136</u>	<u>77,889</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 29 June 2022, and are signed on its behalf by:

Sparke, David

Director

Registered Company No. 11954170

Radd Properties Limited
Notes to the Financial Statements
for the year ended 30 April 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Investment property policy

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.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Valuation of financial instruments policy

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

5. Employee information

	2022	2021
Average number of employees during the year	-	-

6. Investment property

The directors have looked at the fair value of the property at the year end and do not believe it to be materially different from the previous year.

	£
Fair value at 01 May 21	845,857
Additions	(736)
At 30 April 22	<u>845,121</u>

7. Debtors

	2022	2021
	£	£
Other debtors	<u>4</u>	<u>4</u>
Total	<u>4</u>	<u>4</u>

8. Creditors within one year

	2022	2021
	£	£
Bank borrowings and overdrafts	32,326	33,326
Taxation and social security	14,736	13,500
Other creditors	360,000	390,000
Accrued liabilities and deferred income	14,758	13,959
Total	<u>421,820</u>	<u>450,785</u>

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>334,067</u>	<u>345,801</u>
Total	<u>334,067</u>	<u>345,801</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.