

Radd Properties Limited

Registered Number
11954170
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 April 2021

Radd Properties Limited
Company Information
for the year from 1 May 2020 to 30 April 2021

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 2021

	Notes	2021	2020
		£	£
Fixed assets			
Investment property	6	845,857	845,857
		<u>845,857</u>	<u>845,857</u>
Current assets			
Debtors	7	4	7,779
Cash at bank and on hand		28,614	37,837
		<u>28,618</u>	<u>45,616</u>
Creditors amounts falling due within one year	8	(450,785)	(459,919)
		<u>(450,785)</u>	<u>(459,919)</u>
Net current assets (liabilities)		(422,167)	(414,303)
		<u>(422,167)</u>	<u>(414,303)</u>
Total assets less current liabilities		423,690	431,554
		<u>423,690</u>	<u>431,554</u>
Creditors amounts falling due after one year	9	(345,801)	(398,953)
		<u>(345,801)</u>	<u>(398,953)</u>
Net assets		77,889	32,601
		<u>77,889</u>	<u>32,601</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		77,885	32,597
		<u>77,885</u>	<u>32,597</u>
Shareholders' funds		77,889	32,601
		<u>77,889</u>	<u>32,601</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 September 2021, 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 2021

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.

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.

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

	2021	2020
Average number of employees during the year	-	-

6. INVESTMENT PROPERTY

The directors do not believe the fair value of the property at the year end is different from that brought forward.

	£
Fair value at 01 May 20	845,857
At 30 April 21	<u>845,857</u>

7. DEBTORS

	2021 £	2020 £
Trade debtors / trade receivables	-	7,775
Other debtors	4	4
Total	<u>4</u>	<u>7,779</u>

8. CREDITORS WITHIN ONE YEAR

	2021 £	2020 £
Bank borrowings and overdrafts	33,326	35,938
Taxation and social security	13,500	10,523
Other creditors	390,000	400,000
Accrued liabilities and deferred income	13,959	13,458
Total	<u>450,785</u>	<u>459,919</u>

9. CREDITORS AFTER ONE YEAR

	2021 £	2020 £
Bank borrowings and overdrafts	345,801	398,953
Total	<u>345,801</u>	<u>398,953</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.