

**RODENHURST HALL LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 14 JULY 2019 TO 31 DECEMBER 2020**

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**RODENHURST HALL LTD**  
**REGISTERED NUMBER: 12101929**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

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|   | Note | 2020<br>£                  |
|---|------|----------------------------|
| <b>Fixed assets</b>                                     |      |                            |
| Tangible assets   | 4    | 3,124,959                  |
| Investment property                                     | 5    | 2,542,339                  |
|   |      | <hr/> 5,667,298            |
| <b>Current assets</b>                                   |      |                            |
| Stocks  |      | 113,442                    |
| Debtors: amounts falling due within one year            | 6    | 59,311                     |
| Cash at bank and in hand                                |      | 54,145                     |
|   |      | <hr/> 226,898              |
| Creditors: amounts falling due within one year          | 7    | (403,190)                  |
|   |      | <hr/>                      |
| <b>Net current (liabilities)/assets</b>                 |      | (176,292)                  |
|   |      | <hr/>                      |
| <b>Total assets less current liabilities</b>            |      | 5,491,006                  |
| Creditors: amounts falling due after more than one year | 8    | (5,444,793)                |
|   |      | <hr/>                      |
| <b>Net assets</b>                                       |      | <u><u>46,213</u></u>       |
| <b>Capital and reserves</b>                             |      |                            |
| Called up share capital                                 | 10   | 100                        |
| Profit and loss account                                 |      | 46,113                     |
|   |      | <hr/> <u><u>46,213</u></u> |

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 period 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.

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**RODENHURST HALL LTD**  
**REGISTERED NUMBER: 12101929**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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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 profit and loss account 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 by:

**Matthew Sandy Walker**  
**Director**

Date: 13 April 2021

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**1. General information**

Rodenhurst Hall Ltd (company number 12101929) is a private limited company, limited by shares, incorporated in England and Wales, with its registered office at Ercall Park, High Ercall, Telford, Shropshire, TF6 6AU and its principal place of business at Rodenhurst Hall Farm, Rodington, Shrewsbury, Shropshire, SY4 4QU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**2.5 Taxation**

Tax is recognised in profit or loss 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                   |                   |
|-------------------|-------------------|
| Freehold property | - Not depreciated |
|-------------------|-------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 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 profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Farming stocks are valued in accordance with HM Revenue & Customs help sheet HS232.

**2.9 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.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 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.

**2.12 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 the Profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.13 Going concern

The business has not suffered any adverse consequences of COVID-19. After making enquiries, the Directors have reasonable expectation that the Company has adequate reserves to continue to trade for the foreseeable future, and therefore continue to adopt the going concern basis in preparing the Accounts.

3. Employees

The average monthly number of employees, including directors, during the period was 0.

4. Tangible fixed assets

|                          | Freehold<br>property<br>£ |
|--------------------------|---------------------------|
| <b>Cost or valuation</b> |                           |
| Additions                | 3,124,959                 |
| At 31 December 2020      | 3,124,959                 |
| <b>Net book value</b>    |                           |
| At 31 December 2020      | 3,124,959                 |

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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5. Investment property

|                            | Freehold<br>investment<br>property<br>£ |
|----------------------------|---|
| <b>Valuation</b>           |   |
| Additions at cost          | 2,542,339                               |
| <b>At 31 December 2020</b> | <u><u>2,542,339</u></u>                 |

The 2020 valuations were made by the Directors, on an open market value for existing use basis.

6. Debtors

|                                    | 2020<br>£            |
|------------------------------------|----------------------|
| Trade debtors                      | 50,514               |
| Amounts owed by group undertakings | 100                  |
| VAT repayable                      | 8,537                |
| Prepayments and accrued income     | 160                  |
|                                    | <u><u>59,311</u></u> |



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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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7. Creditors: Amounts falling due within one year

|   | 2020<br>£ |
|---|-----------|
| Bank loans                                  | 107,377   |
| Trade creditors                             | 93,496    |
| Amounts owed to a connected limited company | 100,000   |
| Corporation tax                             | 11,638    |
| Other creditors                             | 37,284    |
| Accruals and deferred income                | 53,395    |
|   | <hr/>     |
|   | 403,190   |
|   | <hr/>     |

The following liabilities were secured:

|            | 2020<br>£ |
|------------|-----------|
| Bank loans | 107,377   |
|            | <hr/>     |
|            | 107,377   |
|            | <hr/>     |

The bank loans are secured against the Freehold Property owned by the Company.

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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8. Creditors: Amounts falling due after more than one year

|            | 2020<br>£        |
|------------|------------------|
| Bank loans | 5,444,793        |
|            | <u>5,444,793</u> |

The following liabilities were secured:

|            | 2020<br>£        |
|------------|------------------|
| Bank loans | 5,444,793        |
|            | <u>5,444,793</u> |

The bank loans are secured against the Freehold Property owned by the Company.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

|                                     | 2020<br>£        |
|-------------------------------------|------------------|
| Repayable by instalments            | 486,726          |
| Repayable other than by instalments | 2,507,331        |
|                                     | <u>2,994,057</u> |

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
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9. Loans

Analysis of the maturity of loans is given below:

|  | 2020<br>£        |
|--|------------------|
| <b>Amounts falling due within one year</b>         |                  |
| Bank loans   | 107,377          |
|  | <hr/>            |
|  | 107,377          |
|  | <hr/>            |
| <b>Amounts falling due 1-2 years</b>               |                  |
| Bank loans   | 109,459          |
|  | <hr/>            |
|  | 109,459          |
|  | <hr/>            |
| <b>Amounts falling due 2-5 years</b>               |                  |
| Bank loans   | 2,341,277        |
|  | <hr/>            |
|  | 2,341,277        |
|  | <hr/>            |
| <b>Amounts falling due after more than 5 years</b> |                  |
| Bank loans   | 2,994,057        |
|  | <hr/>            |
|  | 2,994,057        |
|  | <hr/>            |
|  | <u>5,552,170</u> |

10. Share capital

|   | 2020<br>£  |
|---|------------|
| <b>Allotted, called up and fully paid</b> |            |
| 100 Ordinary shares of £1.00 each         | <u>100</u> |

During the period the Company issued 100 ordinary shares, with a nominal value of £1.00 each. The Company received consideration of £100 for these new shares.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**11. Related party transactions**

During the period, the Company operated a loan account with its parent Company. The amount payable to the Company from its parent Company as at 31 December 2020 was £100, as shown with debtors due within one year.

During the period, the Company operated a loan account with a separate limited company under common ownership and control. At 31 December 2020, the sum payable by the Company to the connected company was £100,000, as shown within creditors due within one year.

During the period, the Company operated a loan account with an unincorporated Partnership under common control. At 31 December 2020, the sum payable by the Company to the connected unincorporated Partnership was £37,284 as shown within creditors due within one year.

**12. Controlling party**

The Company is under the control of its parent Company, Roden Park (Holdings) Limited. The registered office of the parent Company is Ercall Park, High Ercall, Telford, Shropshire, TF6 6AU.

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.