

**RODENHURST HALL LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	3,394,120	3,124,959
Investment property	5	2,700,000	2,542,339
		<u>6,094,120</u>	<u>5,667,298</u>
<b>Current assets</b>			
Stocks		27,115	113,442
Debtors: amounts falling due within one year	6	170,385	59,311
Cash at bank and in hand		-	54,145
		<u>197,500</u>	<u>226,898</u>
Creditors: amounts falling due within one year	7	(635,967)	(403,190)
		<u>(438,467)</u>	<u>(176,292)</u>
<b>Net current liabilities</b>			
		<u>(438,467)</u>	<u>(176,292)</u>
<b>Total assets less current liabilities</b>			
		5,655,653	5,491,006
Creditors: amounts falling due after more than one year	8	(5,335,200)	(5,444,793)
<b>Provisions for liabilities</b>			
Deferred tax	10	(3,361)	-
		<u>(3,361)</u>	<u>-</u>
<b>Net assets</b>			
		<u>317,092</u>	<u>46,213</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		316,992	46,113
		<u>317,092</u>	<u>46,213</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 year 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 2021**

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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: 7 June 2022

The notes on pages 3 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

The comparative figures relate to the period from from 14 July 2019 to 31 December 2020.

**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 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.4 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.

**2.5 Borrowing costs**

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

**2.6 Current and deferred taxation**

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

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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets (continued)**

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
Property improvements	-	Not depreciated
Plant and machinery	-	25% reducing balance

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.

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.12 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.

**2.13 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.14 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.

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.

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.

**2.15 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 year was 0 (2020 - 0).

RODENHURST HALL LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Tangible fixed assets

	Freehold property £	Property improvements £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	3,124,959	-	-	3,124,959
Additions	-	261,700	9,950	271,650
At 31 December 2021	3,124,959	261,700	9,950	3,396,609
<b>Depreciation</b>				
Charge for the year on owned assets	-	-	2,489	2,489
At 31 December 2021	-	-	2,489	2,489
<b>Net book value</b>				
At 31 December 2021	3,124,959	261,700	7,461	3,394,120
<i>At 31 December 2020</i>	<i>3,124,959</i>	<i>-</i>	<i>-</i>	<i>3,124,959</i>

5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2021	2,542,339
Surplus on revaluation	157,661
<b>At 31 December 2021</b>	<b>2,700,000</b>

The 2021 valuations were made by the Directors, on an open market value for existing use basis.

	2021 £	2020 £
Historic cost	2,542,339	2,542,339
	<u>2,542,339</u>	<u>2,542,339</u>

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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6. Debtors

	2021 £	2020 £
Trade debtors	141,977	50,514
Amounts owed by group undertakings	100	100
VAT repayable	-	8,537
Prepayments and accrued income	28,308	160
	<u>170,385</u>	<u>59,311</u>

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	45,650	-
Bank loans	109,462	107,377
Trade creditors	83,611	93,496
Amounts owed to a connected limited company	80,000	-
Amounts owed to a connected limited company	150,000	100,000
Corporation tax	-	11,638
VAT payable	1,602	-
Loan from connected unincorporated business	107,284	37,284
Accruals and deferred income	58,358	53,395
	<u>635,967</u>	<u>403,190</u>

The following liabilities were secured:

	2021 £	2020 £
Bank loans	109,462	107,377
	<u>109,462</u>	<u>107,377</u>

Details of security provided:

The bank loans are secured against the Freehold Property owned by the Company, namely Rodenhurst Hall, Rodington, Shrewsbury.

The Directors (and persons connected to the Directors) have also provided a personal guarantee of £5,850,000 and further security in respect of the Company's bank borrowings by virtue of a legal charge over Ercall Park, High Ercall, Telford, Shropshire which is owned personally by the Directors.

A further guarantee of £5,850,000 has been provided by a Company under common control and with the same Directors as Rodenhurst Hall Ltd, and further security in respect of the Company's bank borrowings by virtue of a legal charge over 241.33 acres of land at Roden, Shropshire.

**RODENHURST HALL LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>5,335,200</b>	5,444,793
	<u><b>5,335,200</b></u>	<u>5,444,793</u>

The following liabilities were secured:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>5,335,200</b>	5,444,793
	<u><b>5,335,200</b></u>	<u>5,444,793</u>

Details of security provided:

The bank loans are secured against the Freehold Property owned by the Company, namely Rodenhurst Hall, Rodington, Shrewsbury.

The Directors (and persons connected to the Directors) have also provided a personal guarantee of £5,850,000 and further security in respect of the Company's bank borrowings by virtue of a legal charge over Ercall Park, High Ercall, Telford, Shropshire which is owned personally by the Directors.

A further guarantee of £5,850,000 has been provided by a Company under common control and with the same Directors as Rodenhurst Hall Ltd, and further security in respect of the Company's bank borrowings by virtue of a legal charge over 241.33 acres of land at Roden, Shropshire.

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Repayable by instalments	<b>368,535</b>	486,726
Repayable other than by instalments	<b>2,507,178</b>	2,507,331
	<u><b>2,875,713</b></u>	<u>2,994,057</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	109,462	107,377
	<u>109,462</u>	<u>107,377</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	2,111,584	109,459
	<u>2,111,584</u>	<u>109,459</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	347,903	2,341,277
	<u>347,903</u>	<u>2,341,277</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	2,875,713	2,994,057
	<u>2,875,713</u>	<u>2,994,057</u>
	<u>5,444,662</u>	<u>5,552,170</u>

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RODENHURST HALL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
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10. Deferred taxation

	2021 £
Charged to profit or loss	(3,361)
<b>At end of year</b>	<b>(3,361)</b>

The deferred taxation balance is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(3,361)	-
	<b>(3,361)</b>	<b>-</b>

11. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	<b>100</b>	<b>100</b>

12. Directors' personal guarantees

The Directors (and persons connected to the Directors) have provided a personal guarantee of £5,850,000 and further security in respect of the Company's bank borrowings by virtue of a legal charge over Ercall Park, High Ercall, Telford, Shropshire which is owned personally by the Directors.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. 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 2021 was £100 (2020 : £100), as shown within 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 2021, the sum payable by the Company to the connected company was £150,000 (2020 : £100,000), as shown within creditors due within one year.

During the period, the Company operated a loan account with a further separate limited company under common ownership and control. At 31 December 2021, the sum payable by the Company to the connected company was £80,000 (2020 : £NIL), 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 2021, the sum payable by the Company to the connected unincorporated Partnership was £107,284 (2020 : £37,284) as shown within creditors due within one year.

**14. 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.