

**RCP 3 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**RCP 3 LIMITED**

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**RCP 3 LIMITED**  
**REGISTERED NUMBER: 12121182**

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

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	Note	2020 £
<b>Fixed assets</b>		
Investment property		5,715,950
		<hr/> 5,715,950
<b>Current assets</b>		
Debtors: amounts falling due within one year	29,853	
Cash at bank and in hand	4,095	
	<hr/> 33,948	
Creditors: amounts falling due within one year	(5,892,564)	
	<hr/>	
<b>Net current liabilities</b>		(5,858,616)
		<hr/>
<b>Total assets less current liabilities</b>		(142,666)
Creditors: amounts falling due after more than one year		(46,946)
		<hr/>
<b>Net liabilities</b>		<u>(189,612)</u>
<b>Capital and reserves</b>		
Called up share capital		3
Profit and loss account		(189,615)
		<hr/>
<b>Shareholders' deficit</b>		<u>(189,612)</u>

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**RCP 3 LIMITED**  
**REGISTERED NUMBER: 12121182**

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

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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.

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 on 21 April 2021.

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**T Z Usmani**  
Director

The notes on pages 4 to 7 form part of these financial statements.

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RCP 3 LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
<b>Comprehensive income for the period</b>			
Loss for the period	-	(189,615)	(189,615)
Shares issued during the period	3	-	3
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2020</b>	<u>3</u>	<u>(189,615)</u>	<u>(189,612)</u>

The notes on pages 4 to 7 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**

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 50 Havelock Terrace, London, SW8 4AL.

**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 following principal accounting policies have been applied:

**2.2 Going concern**

The directors of the company have confirmed that the principal creditor will continue to provide sufficient financial and operational support to allow the company to continue to trade during this period. As a result, they believe that it is appropriate to continue to apply the going concern basis.

**2.3 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.

**2.4 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 period in which they are incurred.

**2.6 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.

**2.7 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 PERIOD ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)****2.8 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.

**2.9 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.

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.

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.

**3. Employees**

The average monthly number of employees, including directors, during the period was 4.

**4. Investment property**

	<b>Property under construc-tion £</b>
<b>Valuation</b>	
Additions at cost	5,387,510
Capitalised interest	328,440
<b>At 31 December 2020</b>	<u><u>5,715,950</u></u>

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

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**RCP 3 LIMITED**

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

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**5. Debtors**

	<b>2020</b>
	<b>£</b>
Other debtors	3
Prepayments and accrued income	29,850
	<u>29,853</u>

**6. Cash and cash equivalents**

	<b>2020</b>
	<b>£</b>
Cash at bank and in hand	<u>4,095</u>

**7. Creditors: Amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Bank loans	1,834
Other loans	3,255,000
Amounts owed to group undertakings	7,451
Other creditors	2,577,977
Accruals and deferred income	50,302
	<u>5,892,564</u>

The other loan is repayable in June 2021. Monthly interest is charged at 0.8% and is being paid in monthly instalments. The other loan is secured by a fixed charge on the investment property and a floating charge over all assets in the Company.

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

	<b>2020</b>
	<b>£</b>
Bank loans	<u>46,946</u>



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

9. Loans

Analysis of the maturity of loans is given below:

	2020 £
<b>Amounts falling due within one year</b>	
Bank loans	1,834
Other loans	3,255,000
<b>Amounts falling due 1-2 years</b>	
Bank loans	31,847
<b>Amounts falling due after more than 5 years</b>	
Bank loans	15,099
	<u>3,303,780</u>

10. Related party transactions

At the year end, a balance of £2,577,977 was owed to companies with common directors and shareholders. No interest was charged on this balance.

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.