

**ROUGE PROPERTY ESTATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Rouge Property Estates Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2021

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Rouge Property Estates Ltd
Company Information
For The Year Ended 31 October 2021

Directors	Mr Bhavik Patel Mr Andrew Rowe
Secretaries	Mr Bhavik Patel Mr Andrew Rowe
Company Number	12122824
Registered Office	34-36 Lowlands Road Harrow HA1 3AT
Accountants	Town & Forest Chartered Accountants First Floor, New Barnes Mill Cottonmill Lane St Albans AL1 2HA

Rouge Property Estates Ltd
Balance Sheet
As at 31 October 2021

Registered number: 12122824

		31 October 2021		31 October 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		285,000		380,000
			<u>285,000</u>		<u>380,000</u>
CURRENT ASSETS					
Debtors	4	8,690		7,865	
Cash at bank and in hand		40,798		62,478	
		<u>49,488</u>		<u>70,343</u>	
Creditors: Amounts Falling Due Within One Year	5	(387,034)		(380,311)	
NET CURRENT ASSETS (LIABILITIES)			<u>(337,546)</u>		<u>(309,968)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(52,546)</u>		<u>70,032</u>
Creditors: Amounts Falling Due After More Than One Year	6		(46,470)		(128,006)
NET LIABILITIES			<u>(99,016)</u>		<u>(57,974)</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Profit and Loss Account			<u>(99,216)</u>		<u>(58,174)</u>
SHAREHOLDERS' FUNDS			<u>(99,016)</u>		<u>(57,974)</u>

Rouge Property Estates Ltd
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Bhavik Patel

Director

25 July 2022

The notes on pages 4 to 6 form part of these financial statements.

Rouge Property Estates Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Going Concern Disclosure

At 31 October 2021, the balance sheet showed net current liabilities of £337,546 (2020 - £309,968) and a net deficit of £99,016 (2020 - £57,974). The directors have given an undertaking to financially support the company for at least 12 months from the date of signature on the balance sheet. The situation will be reviewed after this time. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services represents letting and management fees received. Turnover is recognised over the period of rental.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the amount paid in connection with the acquisition of the trade and assets of a business. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.5. Taxation

Taxation expense represents the sum of the tax currently payable and deferred tax.

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in the tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Rouge Property Estates Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

1.8. Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2020: 7)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2020	475,000
As at 31 October 2021	475,000
Amortisation	
As at 1 November 2020	95,000
Provided during the period	95,000
As at 31 October 2021	190,000
Net Book Value	
As at 31 October 2021	285,000
As at 1 November 2020	380,000

4. Debtors

	31 October 2021	31 October 2020
	£	£
Due within one year		
Prepayments and accrued income	4,025	3,509
Other debtors	329	20
Rent deposit	4,136	4,136
Amounts owed by associates	200	200
	8,690	7,865

5. Creditors: Amounts Falling Due Within One Year

	31 October 2021	31 October 2020
	£	£
Trade creditors	-	11,687
Bank loans and overdrafts	4,053	3,661
Corporation tax	14,198	9,690
Other taxes and social security	2,411	2,515
VAT	24,616	11,705
Other creditors	140,149	140,035
Accruals and deferred income	1,000	1,000
Amounts owed to associates	200,607	200,018
	387,034	380,311

Rouge Property Estates Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

6. Creditors: Amounts Falling Due After More Than One Year

	31 October 2021	31 October 2020
	£	£
Bank loans	46,470	46,339
Other creditors	-	81,667
	<hr/>	<hr/>
	46,470	128,006
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7. General Information

Rouge Property Estates Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12122824 . The registered office is 34-36 Lowlands Road, Harrow, HA1 3AT.

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.