

**REA'S PLACE LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 14 APRIL 2021 TO 31 MARCH 2022**

REA'S PLACE LIMITED
UNAUDITED ACCOUNTS
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REA'S PLACE LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 14 APRIL 2021 TO 31 MARCH 2022

Directors	Avni Sopa Jehona Tmava
Company Number	13333709 (England and Wales)
Registered Office	Rea's Place 33 Hodford Road London NW11 8NL ENGLAND
Accountants	Solid Ltd Eagle House 163 City Road London EC1V 1NR

REA'S PLACE LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Rea's Place Limited on the preparation of the unaudited statutory accounts for the period from 14 April 2021 to 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rea's Place Limited for the period from 14 April 2021 to 31 March 2022 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Rea's Place Limited, as a body, in accordance with the terms of our engagement letter dated 14 April 2021. Our work has been undertaken solely to prepare for your approval the accounts of Rea's Place Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rea's Place Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rea's Place Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rea's Place Limited. You consider that Rea's Place Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Rea's Place Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Solid Ltd

Eagle House
163 City Road
London
EC1V 1NR

24 November 2022

REA'S PLACE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £
Fixed assets		
Intangible assets	<u>4</u>	14,352
Tangible assets	<u>5</u>	11,977
		<u>26,329</u>
Current assets		
Inventories		3,500
Debtors	<u>6</u>	3,367
Cash at bank and in hand		10,077
		<u>16,944</u>
Creditors: amounts falling due within one year	<u>7</u>	(27,461)
Net current liabilities		<u>(10,517)</u>
Net assets		15,812
Capital and reserves		
Called up share capital	<u>8</u>	100
Share premium		9,057
Profit and loss account		6,655
Shareholders' funds		<u>15,812</u>

For the period ending 31 March 2022 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2022 and were signed on its behalf by

Avni Sopa
Director

Company Registration No. 13333709

REA'S PLACE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 14 APRIL 2021 TO 31 MARCH 2022

1 Statutory information

Rea's Place Limited is a private company, limited by shares, registered in England and Wales, registration number 13333709. The registered office is Rea's Place 33, Hodford Road, London, NW11 8NL, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Fixtures & fittings	25% Straight Line

Business valuation and Goodwill

The business valuation has been done when transferring goodwill on incorporation. Goodwill is valued by using Turnover approach and a multiplier based on factors such as levels of business growth and profitability in the Unlicensed restaurants and cafes industry.

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Goodwill is amortised on a systematic basis over its useful life of 5 years.

Incorporation Relief

Mr Avni of unincorporated business Rea's Place, transferred business as a going concern together with whole of the assets of the business excluding cash and the transfer has been made wholly in exchange of shares issued by the incorporated company Rea's Place Ltd to the transferor.

The chargeable gain on the disposal of the old assets is deferred by holding over the gain against the base cost of the shares in the new entity. The relief applies automatically as relevant criteria are met and no election has been made to disapply this relief.

REA'S PLACE LIMITED
NOTES TO THE ACCOUNTS
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 14 April 2021	-
Additions	17,222
At 31 March 2022	17,222
Amortisation	
At 14 April 2021	-
Charge for the period	2,870
At 31 March 2022	2,870
Net book value	
At 31 March 2022	14,352

5 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 14 April 2021	-	-	-
Additions	6,786	8,301	15,087
At 31 March 2022	6,786	8,301	15,087
Depreciation			
Charge for the period	1,401	1,709	3,110
At 31 March 2022	1,401	1,709	3,110
Net book value			
At 31 March 2022	5,385	6,592	11,977

REA'S PLACE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 14 APRIL 2021 TO 31 MARCH 2022

6 Debtors	2022
	£
Amounts falling due within one year	
Accrued income and prepayments	3,367
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7 Creditors: amounts falling due within one year	2022
	£
VAT	1,148
Trade creditors	3,049
Taxes and social security	4,087
Other creditors	1,368
Loans from directors	17,809
	<hr/>
	27,461
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8 Share capital	2022
	£
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100
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9 Average number of employees	
During the period the average number of employees was 4.	

