

Company registration number: 13892606

Rasa Estates Limited

Unaudited filleted financial statements

28 February 2023

Rasa Estates Limited

Contents

Directors and other information

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Rasa Estates Limited

Directors and other information

| | |
|--------------------------|--|
| Director | Miss Lareina Jude Manorajh |
| Company number | 13892606 |
| Registered office | 23 Nelmes Road Hornchurch RM11 3HX |
| Business address | 23 Nelmes Road Hornchurch RM11 3HX |
| Accountants | Accountancy Solutions 797 Harrow Road Sudbury Town Wembley HA0 2LP |

Bankers

Virgin Money
177 Bothwell Street
Glasgow
G2 7ER

Rasa Estates Limited

Statement of financial position

28 February 2023

| | | 28/02/23 | |
|---|------|------------|------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 515,050 | |
| | | <hr/> | 515,050 |
| Current assets | | | |
| Cash at bank and in hand | | 6,988 | |
| | | <hr/> | |
| | | 6,988 | |
| Creditors: amounts falling due within one year | 5 | (510,875) | |
| | | <hr/> | |
| Net current liabilities | | | (503,887) |
| Total assets less current liabilities | | | <hr/> |
| | | | 11,163 |
| Net assets | | | <hr/> |
| | | | 11,163 |
| Capital and reserves | | | |
| Called up share capital | | | 100 |
| Profit and loss account | | | 11,063 |
| Shareholder funds | | | <hr/> |
| | | | 11,163 |
| | | | <hr/> |

For the period ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 03 November 2023 , and are signed on behalf of the board by:

Miss Lareina Jude Manorajh

Director

Company registration number: 13892606

Rasa Estates Limited

Statement of changes in equity

Period ended 28 February 2023

| | Called up share capital | Profit and loss account | Total |
|---|----------------------------|----------------------------|---------------|
| | £ | £ | £ |
| At 3 February 2022 | - | - | - |
| Profit for the period | | 11,063 | 11,063 |
| Total comprehensive income for the period | - | 11,063 | 11,063 |
| Issue of shares | 100 | | 100 |
| Total investments by and distributions to owners | 100 | - | 100 |
| At 28 February 2023 | 100 | 11,063 | 11,163 |

Rasa Estates Limited

Notes to the financial statements

Period ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 23 Nelmes Road, Hornschurch, RM11 3HX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investment property

- No depreciated

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

| | Investment property £ | Total £ |
|---|-----------------------------|------------|
| Cost | | |
| At 3 February 2022 | - | - |
| Additions | 515,050 | 515,050 |
| | <hr/> | <hr/> |
| At 28 February 2023 | 515,050 | 515,050 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 3 February 2022 and 28 February 2023 | - | - |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 28 February 2023 | 515,050 | 515,050 |
| | <hr/> | <hr/> |

5. Creditors: amounts falling due within one year

28/02/23

| | £ |
|-----------------|---------|
| Corporation tax | 2,595 |
| Other creditors | 508,280 |

510,875

The other creditors include loans, as described in related party note to the accounts. Terms of repayment or interest is not agreed on this loan.

6. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period ended

28/02/23

| | Balance brought forward | Advances /(credits) to the director | Balance o/standing |
|----------------------------|-------------------------|-------------------------------------|--------------------|
| | £ | £ | £ |
| Miss Lareina Jude Manorajh | - | (81,201) | (81,201) |

7. Related party transactions

During the period the company entered into the following transactions with related parties:

| | Transaction value | Balance owed by /(owed to) |
|---------------------------------|-------------------|----------------------------|
| | Period ended | Period ended |
| | 28/02/23 | 28/02/23 |
| | £ | £ |
| Loans from close family members | (425,399) | (425,399) |

Terms of repayment or interest is not agreed on the above unsecured loan.

8. Controlling party

Miss L Jude Manorajh controls entire issued share capital of the company.

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.