

Unaudited Financial Statements

for the Period 15 September 2022 to 30 September 2023

for

RV Apartments Limited

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for the Period 15 September 2022 to 30 September 2023

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RV Apartments Limited

Company Information

for the Period 15 September 2022 to 30 September 2023

DIRECTORS:

S M Davidson
K A Davidson
S K Oliphant
P Oliphant

REGISTERED OFFICE:

Lobby Office 65 Redcross Village
Redcross Street
Bristol
BS2 0BB

REGISTERED NUMBER:

14357434 (England and Wales)

ACCOUNTANTS:

Verinder Powell Associates Ltd
Suite 5 Corum 2
Corum Office Park
Crown Way
Warmley
Bristol
BS30 8FJ

Balance Sheet
30 September 2023

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		13,409
Investment property	5		<u>6,207,027</u>
			6,220,436
CURRENT ASSETS			
Debtors	6	7,795	
Cash at bank		<u>124,678</u>	
		132,473	
CREDITORS			
Amounts falling due within one year	7	<u>1,698,136</u>	
NET CURRENT LIABILITIES			<u>(1,565,663)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,654,773
CREDITORS			
Amounts falling due after more than one year	8		<u>4,579,068</u>
NET ASSETS			<u><u>75,705</u></u>
CAPITAL AND RESERVES			
Called up share capital			4
Retained earnings			<u>75,701</u>
			<u><u>75,705</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 January 2024 and were signed on its behalf by:

S M Davidson - Director

Notes to the Financial Statements
for the Period 15 September 2022 to 30 September 2023

1. **STATUTORY INFORMATION**

RV Apartments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from the Financial Reporting Standard 102 1A.

Turnover

The turnover shown in the profit and loss account represents rent receivable during the year. Turnover arises from income received under lease agreements through the letting of investment properties.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the entity no longer retains effective control over the services provided;
- the cost incurred or to be incurred in respect of the transaction can be reliably measured; and
- specific criteria have been met for the company's activities.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Notes to the Financial Statements - continued
for the Period 15 September 2022 to 30 September 2023

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the period 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 is 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

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

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
Additions	<u>15,661</u>
At 30 September 2023	<u>15,661</u>
DEPRECIATION	
Charge for period	<u>2,252</u>
At 30 September 2023	<u>2,252</u>
NET BOOK VALUE	
At 30 September 2023	<u>13,409</u>

Notes to the Financial Statements - continued
for the Period 15 September 2022 to 30 September 2023

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	6,207,027
At 30 September 2023	<u>6,207,027</u>
NET BOOK VALUE	
At 30 September 2023	<u>6,207,027</u>

The fair value of the properties at 30 September 2023 have been arrived at on the basis of a valuation carried out at that date by the directors. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in their locations.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>7,795</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	4,243
Taxation and social security	22,599
Other creditors	<u>1,671,294</u>
	<u>1,698,136</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	4,304,390
Other creditors	<u>274,678</u>
	<u>4,579,068</u>

Notes to the Financial Statements - continued
for the Period 15 September 2022 to 30 September 2023

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	£
Bank loans	<u>4,304,390</u>

The bank loans are secured via a fixed charge over the investment properties held by the company and a personal guarantee by the directors.

10. **RELATED PARTY DISCLOSURES**

Loans from related parties

	Other related parties £	Key management £	Total £
2023			
At start of period	-	-	-
Advanced	10,627	1,958,506	1,969,133
Repaid	-	(86,254)	(86,254)
At end of period	<u>10,627</u>	<u>1,872,252</u>	<u>1,882,879</u>

The loan from other related parties is interest free and repayable on demand.

Of the total loans from key management, £307,180 is charged interest of 3.5% per annum. The remaining directors loan balance of £1,565,072 is interest free.

Of the total loans from key management, £274,678 is repayable after one year, the remaining £1,597,574 is repayable on demand.

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.