

**Financial Statements**  
**for the Period**  
**8 December 2022 to 31 December 2023**  
**for**  
**Richborough Commercial Limited**

**Contents of the Financial Statements  
for the Period 8 December 2022 to 31 December 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Richborough Commercial Limited**  
**Company Information**  
**for the Period 8 December 2022 to 31 December 2023**

**DIRECTORS:**

J Bloor  
J Bradshaw  
P Campbell  
Ms E S Fardell

**REGISTERED OFFICE:**

Waterloo House  
20 Waterloo Street  
Birmingham  
United Kingdom  
B2 5TB

**REGISTERED NUMBER:**

14530660 (England and Wales)

**AUDITORS:**

Locke Williams Associates LLP  
Chartered Accountants  
Registered Auditors  
c/o Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

**Richborough Commercial Limited (Registered number: 14530660)**

**Balance Sheet  
31 December 2023**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	18,856
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>963,104</u>
<b>NET CURRENT LIABILITIES</b>		<u>(944,248)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(944,248)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	7	1,000
Retained earnings		<u>(945,248)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(944,248)</u>

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 7 May 2024 and were signed on its behalf by:

Ms E S Fardell - Director

**Notes to the Financial Statements  
for the Period 8 December 2022 to 31 December 2023**

**1. STATUTORY INFORMATION**

Richborough Commercial 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.

**Going concern**

After reviewing the group's forecasts and projections, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its own financial statements.

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued  
for the Period 8 December 2022 to 31 December 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 NIL.

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

	£
Amounts owed by group undertakings	3,637
Other debtors	15,219
	<u>18,856</u>

Included in amounts due from group undertakings is an amount of £3,637 owing at the year end from The Richborough Estates Partnership LLP. The Richborough Estates Partnership LLP is under the direct control of the same group.

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

	£
Trade creditors	32,844
Amounts owed to group undertakings	926,060
Other creditors	4,200
	<u>963,104</u>

Included in amounts due to group undertakings is an amount of £307,066 owing at the year end to Richborough Estates Group Limited. Richborough Estates Group Limited is a fellow subsidiary.

Also included in amounts due to group undertakings is an amount of £545,636 owing at the year end to Richborough Estates Limited. Richborough Estates Limited is under the direct control of the same group.

Also included in amounts due to group undertakings is an amount of £73,358 owing at the year end to Fields Bidco Limited. Fields Bidco Limited is a parent company of the same group.

Notes to the Financial Statements - continued  
for the Period 8 December 2022 to 31 December 2023

6. **DEFERRED TAX**

	£
Credit to Income Statement during period	<u>(14,219)</u>
Balance at 31 December 2023	<u>(14,219)</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>

1,000 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

David Williams FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Locke Williams Associates LLP

9. **RELATED PARTY DISCLOSURES**

During the year the company was charged contractor and management fees from the following related parties:

It was charged by Richborough Estates Limited contractor charges of £275,718 and management charges of £269,918. At the year end, £545,636 was owed to Richborough Estates Limited.

It was charged by Richborough Estates Group Limited management charges of £615 during the year. At the year end, £307,066 was owed to Richborough Estates Group Limited.

It was charged by Fields Bidco Limited management charges of £73,358. At the year end, £73,358 was owed to Fields Bidco Limited.

10. **ULTIMATE CONTROLLING PARTY**

The company is a 100% subsidiary of Richborough Estates Holdings Limited, a company incorporated in England and Wales.

The smallest group within which the company belongs, and for which group financial statements are prepared, is Richborough Estates Holdings Limited, a company incorporated in England and Wales.

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.