

Company registration number 14755789 (England and Wales)

RR HOLDINGS (LOWER DARWEN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2023
PAGES FOR FILING WITH REGISTRAR

RR HOLDINGS (LOWER DARWEN) LIMITED

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RR HOLDINGS (LOWER DARWEN) LIMITED

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£
Fixed assets			
Investments	4		500
			=====
Capital and reserves			
Called up share capital	6		500
			=====

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 April 2024 and are signed on its behalf by:

Mr M J Holden
Director

Company registration number 14755789 (England and Wales)

RR HOLDINGS (LOWER DARWEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2023

1 Accounting policies

Company information

RR Holdings (Lower Darwen) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Riverside House, Riverside Industrial Estate, Branch Road, Lower Darwen, Lancashire, BB3 0PR.

1.1 Reporting period

The company has shortened its current accounting reference period so that it is coterminous with the accounting reference period of its subsidiary undertaking.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets 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.

RR HOLDINGS (LOWER DARWEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

RR HOLDINGS (LOWER DARWEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number
Total	-
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RR HOLDINGS (LOWER DARWEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

4 Fixed asset investments

	2023 £
Shares in group undertakings and participating interests	500
	<u>500</u>
Movements in fixed asset investments	
	Shares in subsidiaries £
Cost or valuation	
At 24 March 2023	-
Additions	2,001
Disposals	(500)
	<u>1,501</u>
At 31 July 2023	<u>1,501</u>
Impairment	
At 24 March 2023	-
Impairment losses	1,001
	<u>1,001</u>
At 31 July 2023	<u>1,001</u>
Carrying amount	
At 31 July 2023	<u>500</u>

On 23 May 2023 the company acquired the issued share capital of Red Rose Holdings Limited by way of a share for share exchange. On the same date the company acquired the issued share capital of Red Rose Drylining Limited and ATFNW Limited by way of a dividend in specie of £1,001 from Red Rose Holdings Limited.

Following the completion of the above transactions, RR Holdings (Lower Darwen) Limited entered into a demerger agreement with RR Trading (Lower Darwen) Limited, a company under common control. On 23 May 2023, 450 A2 50p ordinary shares and 50 B2 50p ordinary shares in issue in this company were cancelled and repaid to the shareholders (the directors of the company). The consideration for the repayment was satisfied by the issue of 898 A 50p ordinary shares and 100 B 50p ordinary shares, in RR Trading (Lower Darwen) Limited, to the above shareholders and the transfer of the shares held in Red Rose Drylining Limited and ATFNW Limited to RR Trading (Lower Darwen) Limited.

5 Subsidiaries

Details of the company's subsidiaries at 31 July 2023 are as follows:

Name of undertaking	Address	Class of shares held	% Held Direct
Red Rose Holdings Limited	*	Ordinary	100.00

Registered office addresses (all UK unless otherwise indicated):

* Riverside House, Riverside Industrial Estate, Branch Road, Lower Darwen, Lancashire, BB3 0PR

RR HOLDINGS (LOWER DARWEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2023

6 Called up share capital

	2023	2023
	Number	£
Ordinary share capital		
Issued and fully paid		
A1 ordinary shares of 50p each	900	450
B1 ordinary shares of 50p each	100	50
	<u>1,000</u>	<u>500</u>

The company was incorporated on 24 March 2023 with two A £1 ordinary subscriber shares issued.

On 23 May 2023 the company issued a further 898 A £1 ordinary shares and 100 B £1 ordinary shares for the acquisition of the issued share capital of Red Rose Holdings Limited. The A ordinary shares and the B ordinary shares were subsequently redesignated on the same date as 450 A1 ordinary shares of £0.50 each, 450 A2 ordinary shares of £0.50 each, 50 B1 ordinary shares of £0.50 each and 50 B2 ordinary shares of £0.50 each.

Following the above redesignation, the A2 ordinary shares and the B2 ordinary shares were cancelled in full on 23 May 2023.

The A1 ordinary shares and the B1 ordinary shares rank pari passu in all respects.

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.