

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 January 2023  
for  
RAR UK 1 LIMITED

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for the Year Ended 31 January 2023

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RAR UK 1 LIMITED

Company Information  
for the Year Ended 31 January 2023

**DIRECTORS:**

John Alexander Norman Ward  
William Henry Frazer Steele

**SECRETARY:**

**REGISTERED OFFICE:**

368 Newtownards Road  
Belfast  
Co. Antrim  
BT4 1HG

**REGISTERED NUMBER:**

NI675305 (Northern Ireland)

**ACCOUNTANTS:**

Baker Tilly Channel Islands Limited  
Channel Islands

Report of the Directors  
for the Year Ended 31 January 2023

The directors present their report with the financial statements of the company for the year ended 31 January 2023.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2022 to the date of this report.

John Alexander Norman Ward  
William Henry Frazer Steele

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

William Henry Frazer Steele - Director

24 October 2023

Income Statement  
for the Year Ended 31 January 2023

	Year Ended 31.1.23 £	Period 4.1.21 to 31.1.22 £
<b>TURNOVER</b>	-	-
Administrative expenses	<u>92,985</u> (92,985)	<u>62,595</u> (62,595)
Other operating income	<u>286,390</u>	<u>233,247</u>
<b>OPERATING PROFIT</b>	193,405	170,652
Interest payable and similar expenses	<u>89,929</u>	<u>46,112</u>
<b>PROFIT BEFORE TAXATION</b>	103,476	124,540
Tax on profit	<u>19,661</u>	<u>23,663</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<u>83,815</u>	<u>100,877</u>

Balance Sheet  
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,726,642		4,728,867
<b>CURRENT ASSETS</b>					
Debtors	5	23,767		13,661	
Prepayments and accrued income		69,080		24,401	
Cash at bank		290,557		214,371	
		<u>383,404</u>		<u>252,433</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>110,619</u>		<u>65,688</u>	
<b>NET CURRENT ASSETS</b>			<u>272,785</u>		<u>186,745</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,999,427		4,915,612
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>2,225,000</u>		<u>2,225,000</u>
<b>NET ASSETS</b>			<u>2,774,427</u>		<u>2,690,612</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Other reserves			2,589,734		2,589,734
Retained earnings			<u>184,692</u>		<u>100,877</u>
			<u>2,774,427</u>		<u>2,690,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 24 October 2023 and were signed on its behalf by:

William Henry Frazer Steele - Director

John Alexander Norman Ward - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2023

**1. STATUTORY INFORMATION**

RAR UK 1 LIMITED is a private company , registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Tangible fixed assets**

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

**Taxation**

Taxation for the year 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 year 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 year was NIL (2022 - NIL).



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 February 2022

Impairments

At 31 January 2023

**NET BOOK VALUE**

At 31 January 2023

At 31 January 2022

Land and  
buildings  
£

4,728,867

(2,225)

4,726,642

4,726,642

4,728,867

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

31.1.23

£

31.1.22

£

Other debtors

23,767

13,661

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

31.1.23

£

31.1.22

£

Trade creditors

4,908

2,913

Taxation and social security

19,631

23,663

Other creditors

86,080

39,112

110,619

65,688

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

31.1.23

£

31.1.22

£

Other creditors

2,225,000

2,225,000

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Other loans more 5yrs non-inst

2,225,000

2,225,000

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.