

Robarts (Investment) Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021**

Robarts (Investment) Limited
(Registration number: 00718103)

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Robarts (Investment) Limited
(Registration number: 00718103)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	2,250,000	2,200,000
Current assets			
Debtors	<u>5</u>	26,344	49,730
Cash at bank and in hand		<u>81,123</u>	<u>108,524</u>
		107,467	158,254
Creditors: Amounts falling due within one year	<u>6</u>	<u>(49,764)</u>	<u>(98,151)</u>
Net current assets		<u>57,703</u>	<u>60,103</u>
Total assets less current liabilities		2,307,703	2,260,103
Provisions for liabilities		<u>(253,012)</u>	<u>(245,574)</u>
Net assets		<u><u>2,054,691</u></u>	<u><u>2,014,529</u></u>
Capital and reserves			
Called up share capital		42,000	42,000
Capital redemption reserve		634,450	634,450
Investment fair value reserve		1,078,630	1,046,919
Profit and loss account		<u>299,611</u>	<u>291,160</u>
Total equity		<u><u>2,054,691</u></u>	<u><u>2,014,529</u></u>

The notes on pages 3 to 6 form an integral part of these financial statements.

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Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 July 2021 and signed on its behalf by:

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V L d'Angibau
Company secretary and director

Robarts (Investment) Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Wick Farm
New Road
Aldham
Colchester
Essex
CO6 3QY
England

These financial statements were authorised for issue by the Board on 27 July 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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;

and specific criteria have been met for each of the company's activities.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

4 Investment properties

	2021
	£
At 1 April	2,200,000
Additions	10,850
Fair value adjustments	<u>39,150</u>
At 31 March	<u><u>2,250,000</u></u>

There has been no valuation of investment property by an independent valuer.

5 Debtors

	2021	2020
	£	£
Trade debtors	7,492	31,377
Prepayments	<u>18,852</u>	<u>18,353</u>
	<u><u>26,344</u></u>	<u><u>49,730</u></u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	19,141	67,386
Accruals and deferred income	30,623	30,765
	<u>49,764</u>	<u>98,151</u>

7 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Investment fair value reserve £	Total £
Surplus/(deficit) on investment property	<u>31,711</u>	<u>31,711</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Investment fair value reserve £	Total £
Surplus/(deficit) on investment property	<u>(424,250)</u>	<u>(424,250)</u>

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.