

**RENTZ (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

HOLDINGS LIMITED

Chartered Certified Accountants & Business Advisors

5 Coopers Court Folly Island
Hertford
SG14 1UB

Rentz (UK) Limited
Financial Statements
For The Year Ended 28 February 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Rentz (UK) Limited
Balance Sheet
As at 28 February 2021

Registered number: 05162437

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		157,524		157,698
			<u>157,524</u>		<u>157,698</u>
CURRENT ASSETS					
Debtors	4	457		400	
Cash at bank and in hand		8,802		5,519	
		<u>9,259</u>		<u>5,919</u>	
Creditors: Amounts Falling Due Within One Year	5	(94,843)		(90,740)	
NET CURRENT ASSETS (LIABILITIES)			<u>(85,584)</u>		<u>(84,821)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,940</u>		<u>72,877</u>
Creditors: Amounts Falling Due After More Than One Year	6		(54,816)		(57,238)
NET ASSETS			<u>17,124</u>		<u>15,639</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Fair Value Reserve	8		33,728		33,728
Profit and Loss Account			<u>(16,606)</u>		<u>(18,091)</u>
SHAREHOLDERS' FUNDS			<u>17,124</u>		<u>15,639</u>

Rentz (UK) Limited
Balance Sheet (continued)
As at 28 February 2021

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Alison Wagstaff

Director

2nd July 2021

The notes on pages 3 to 5 form part of these financial statements.

Rentz (UK) Limited
Notes to the Financial Statements
For The Year Ended 28 February 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the letting of investment property.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance
--------------------	----------------------

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

Rentz (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2020	157,000	930	157,930
As at 28 February 2021	157,000	930	157,930
Depreciation			
As at 1 March 2020	-	232	232
Provided during the period	-	174	174
As at 28 February 2021	-	406	406
Net Book Value			
As at 28 February 2021	157,000	524	157,524
As at 1 March 2020	157,000	698	157,698

4. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	457	400
	457	400

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	895
Bank loans and overdrafts	2,136	2,136
Other creditors	23,185	22,347
Accruals and deferred income	1,745	2,016
Director's loan account	67,777	63,346
	94,843	90,740

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	54,816	57,238
	54,816	57,238

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

Rentz (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

8. Reserves

	Fair Value Reserve
	£
As at 1 March 2020	33,728
As at 28 February 2021	<u>33,728</u>

9. General Information

Rentz (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05162437 . The registered office is 22 Almondhayes, Ipswich, Suffolk, IP2 9SH.

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.