

Rosemont Estates Ltd
Unaudited Financial Statements
for the Year Ended 31 May 2023

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for the year ended 31 May 2023**

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Rosemont Estates Ltd
Company Information
for the year ended 31 May 2023

Director: E Atkin

Registered office: 16 Rosemont Road
London
NW3 6NE

Registered number: 09411825 (England and Wales)

Accountants: Cooper Parry Advisory Limited
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Balance Sheet
31 May 2023

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		-		-
Investment property	5		<u>7,444,703</u>		<u>7,444,703</u>
			7,444,703		7,444,703
Current assets					
Debtors	6	91,541		74,688	
Cash at bank		<u>31,770</u>		<u>85,140</u>	
		123,311		159,828	
Creditors					
Amounts falling due within one year	7	<u>52,165</u>		<u>52,315</u>	
Net current assets			<u>71,146</u>		<u>107,513</u>
Total assets less current liabilities			7,515,849		7,552,216
Creditors					
Amounts falling due after more than one year	8		<u>7,478,827</u>		<u>7,478,827</u>
Net assets			<u>37,022</u>		<u>73,389</u>
Capital and reserves					
Called up share capital	9		100		100
Retained earnings	10		<u>36,922</u>		<u>73,289</u>
Shareholders' funds			<u>37,022</u>		<u>73,389</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director and authorised for issue on 27 February 2024 and were signed by:

E Atkin - Director

**Notes to the Financial Statements
for the year ended 31 May 2023**

1. Statutory information

Rosemont Estates Ltd 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.

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

The Company meets its day-to-day working capital requirements through its bank facilities and director loans. The director will provide the necessary financial support to enable the Company to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. The director, therefore has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the director continues to adopt the going concern basis in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents rents and other property income receivable for the year net of Value Added Tax.

Tangible fixed assets

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

Fixtures and fittings - 15% on cost

Investment property

Investment property is included at fair value. Gains and losses are recognised in the income statement.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 May 2023

2. Accounting policies - continued**Financial instruments policy**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

3. Employees and directors

The average number of employees during the year was NIL (2022 - NIL).

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 June 2022 and 31 May 2023	<u>3,553</u>
Depreciation	
At 1 June 2022 and 31 May 2023	<u>3,553</u>
Net book value	
At 31 May 2023	<u>-</u>
At 31 May 2022	<u>-</u>

5. Investment property

	Total £
Fair value	
At 1 June 2022 and 31 May 2023	<u>7,444,703</u>
Net book value	
At 31 May 2023	<u>7,444,703</u>
At 31 May 2022	<u>7,444,703</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2023

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	60,000	34,000
Amounts owed by group undertakings	1,200	1,200
Other debtors	30,341	39,488
	<u>91,541</u>	<u>74,688</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,777	27,828
Amounts owed to group undertakings	13,168	13,168
Taxation and social security	168	-
Other creditors	13,052	11,319
	<u>52,165</u>	<u>52,315</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	<u>7,478,827</u>	<u>7,478,827</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. Reserves

	Retained earnings
	£
At 1 June 2022	73,289
Deficit for the year	(36,367)
At 31 May 2023	<u>36,922</u>

Included in the retained earnings is £113,735 (2022: £113,735) relating to the revaluation of the investment property. This balance is not distributable amongst the shareholders until the property is sold.

11. Related party disclosures

As at the balance sheet date, included within other creditors due within one year is £1,458 (2022: £1,458) owed to a company under common control.

As at the balance sheet date, included within other creditors due after more than one year is £7,478,827 (2022: £7,478,827) owed to the director of the company. The loan is unsecured and no interest is accruing on the loan.

12. Ultimate controlling party

The company's parent company and largest group to consolidate these financial statements is Welbourne Holdings Limited, a company registered 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.