

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Rother House Finance Limited

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for the Year Ended 31 December 2021

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DIRECTORS:

Sir A N R Rudd
Lady L E Rudd
Mrs S J Arnott

SECRETARY:

Mrs S J Arnott

REGISTERED OFFICE:

First Floor Offices
Park Chambers
10 Hereford Road
Abergavenny
Monmouthshire
NP7 5PR

REGISTERED NUMBER:

01381292 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
SA31 3LN

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Investments	4		10,728,067		7,591,206
CURRENT ASSETS					
Debtors	5	7,194,039		5,982,052	
Cash at bank		<u>1,318,107</u>		<u>580,106</u>	
		8,512,146		6,562,158	
CREDITORS					
Amounts falling due within one year	6	<u>8,644,685</u>		<u>7,525,176</u>	
NET CURRENT LIABILITIES			<u>(132,539)</u>		<u>(963,018)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,595,528		6,628,188
PROVISIONS FOR LIABILITIES			<u>939,981</u>		<u>449,071</u>
NET ASSETS			<u>9,655,547</u>		<u>6,179,117</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	8		4,352,682		2,213,718
Retained earnings			<u>5,301,865</u>		<u>3,964,399</u>
SHAREHOLDERS' FUNDS			<u>9,655,547</u>		<u>6,179,117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 22 September 2022 and were signed on its behalf by:

Mrs S J Arnott - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Rother House Finance Limited 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 as modified by the revaluation of certain assets.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Presentation currency

The presentation currency is sterling.

Investment property

The investment properties are included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on any gains at the rate expected to apply when the property is sold.

Investments and financial instruments

Investments and financial instruments are included at fair value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 January 2021	2,546,011	5,045,195	7,591,206
Additions	-	1,007,338	1,007,338
Disposals	-	(500,351)	(500,351)
Revaluations	-	2,629,874	2,629,874
At 31 December 2021	2,546,011	8,182,056	10,728,067
NET BOOK VALUE			
At 31 December 2021	2,546,011	8,182,056	10,728,067
At 31 December 2020	2,546,011	5,045,195	7,591,206

Cost or valuation at 31 December 2021 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2020	-	2,662,789	2,662,789
Valuation in 2021	-	2,629,873	2,629,873
Cost	2,546,011	2,889,394	5,435,405
	2,546,011	8,182,056	10,728,067

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

	31.12.21	31.12.20
	£	£
Amounts owed by group undertakings	7,194,039	5,982,052

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

	31.12.21	31.12.20
	£	£
Trade creditors	18,396	12,000
Amounts owed to group undertakings	3,129,545	3,124,853
Taxation and social security	292,393	55,567
Other creditors	5,204,351	4,332,756
	8,644,685	7,525,176

7. **SECURED DEBTS**

The company has provided security to a bank in respect of the borrowings of its subsidiary company, Coleman Investments Limited.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **RESERVES**

	Fair value reserve £
At 1 January 2021	2,213,718
Transfer	<u>2,138,964</u>
At 31 December 2021	<u><u>4,352,682</u></u>

9. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the Company had entered into a binding agreement to purchase investments for a consideration £1,436,440 (2020 - £2,421,774) over future periods.

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21 £	31.12.20 £
Sir A N R Rudd		
Balance outstanding at start of year	(149,199)	(1,128,490)
Amounts advanced	390,654	1,398,291
Amounts repaid	(597,999)	(419,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(356,544)</u>	<u>(149,199)</u>
Lady L E Rudd		
Balance outstanding at start of year	(560,000)	(510,000)
Amounts advanced	-	100,000
Amounts repaid	-	(150,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(560,000)</u>	<u>(560,000)</u>
Mrs S J Arnott		
Balance outstanding at start of year	-	-
Amounts advanced	100,000	-
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £174,000 (2020 - £174,000) were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. RELATED PARTY DISCLOSURES - continued

At the balance sheet date the company owed an amount of £1,053,000 (2020: £498,000) to limited liability partnership in which Sir A.N.R Rudd is a member.

12. ULTIMATE CONTROLLING PARTY

The controlling party is Lady L E Rudd.

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.