

Company Registration No. 09276161 (England and Wales)

R & R EDWARDS AND SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

R & R EDWARDS AND SONS LIMITED

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R & R EDWARDS AND SONS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		8,251		7,207
Investment properties	5		1,450,000		1,325,000
			<u>1,458,251</u>		<u>1,332,207</u>
Current assets					
Debtors	6	2,700		2,118	
Cash at bank and in hand		42,302		74,055	
		<u>45,002</u>		<u>76,173</u>	
Creditors: amounts falling due within one year	7	(836,911)		(907,346)	
Net current liabilities			<u>(791,909)</u>		<u>(831,173)</u>
Total assets less current liabilities			<u>666,342</u>		<u>501,034</u>
Provisions for liabilities	8		<u>(94,029)</u>		<u>(62,518)</u>
Net assets			<u><u>572,313</u></u>		<u><u>438,516</u></u>
Capital and reserves					
Called up share capital	9		2		2
Non-distributable profits reserve	10		343,719		263,300
Distributable profit and loss reserves			<u>228,592</u>		<u>175,214</u>
Total equity			<u><u>572,313</u></u>		<u><u>438,516</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

R & R EDWARDS AND SONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

The financial statements were approved by the board of directors and authorised for issue on 28 July 2023 and are signed on its behalf by:

Dr RJ Edwards
Director

Dr RA Lunt
Director

Company Registration No. 09276161

R & R EDWARDS AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

R & R Edwards and Sons Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O RMT Accountants & Business Advisors Ltd, Gosforth Park Avenue, Newcastle upon Tyne, United Kingdom, NE12 8EG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents income received from property rental. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment, fixtures and fittings	15% reducing balance
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1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

R & R EDWARDS AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
Total	2	2
	<u> </u>	<u> </u>

R & R EDWARDS AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

3 Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the current period	9,972	11,402
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	31,511	41,830
	<u> </u>	<u> </u>
Total tax charge	<u>41,483</u>	<u>53,232</u>

4 Tangible fixed assets

	Equipment, fixtures and fittings £
Cost	
At 1 November 2021	9,960
Additions	2,501
	<u> </u>
At 31 October 2022	12,461
	<u> </u>
Depreciation	
At 1 November 2021	2,753
Depreciation charged in the year	1,457
	<u> </u>
At 31 October 2022	4,210
	<u> </u>
Carrying amount	
At 31 October 2022	8,251
	<u> </u>
At 31 October 2021	<u>7,207</u>

5 Investment property

	2022 £
Fair value	
At 1 November 2021	1,325,000
Revaluations	125,000
	<u> </u>
At 31 October 2022	<u>1,450,000</u>

The directors believe that the carrying amounts of the investment property approximate to its fair value. Although no formal valuation has been undertaken at the year end, when taking the length of time the company has owned the properties and the current market conditions, it is unlikely that the carrying value is significantly different to the fair value.

R & R EDWARDS AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

6 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,700	2,118
	<u> </u>	<u> </u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	480	480
Corporation tax	9,971	11,401
Other creditors	826,460	895,465
	<u> </u>	<u> </u>
	836,911	907,346
	<u> </u>	<u> </u>
8 Provisions for liabilities	2022	2021
	£	£
Deferred tax liabilities	94,029	62,518
	<u> </u>	<u> </u>
9 Called up share capital	2022	2021
	£	£
Ordinary share capital Issued and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
10 Non-distributable profits reserve	2022	2021
	£	£
At the beginning of the year	263,300	149,900
Non distributable profits in the year	80,419	113,400
	<u> </u>	<u> </u>
At the end of the year	343,719	263,300
	<u> </u>	<u> </u>

R & R EDWARDS AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

11 Related party transactions

The following amounts were outstanding at the reporting end date:

	2022	2021
Amounts due to related parties	£	£
Directors	824,900	893,425
	<u> </u>	<u> </u>

There are no set terms as to repayment of this balance and no interest accruing thereon.

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.