

RHR Property (Devon) Limited
Annual Report and Unaudited Financial Statements
Period from 6 June 2018 to 30 June 2019

Registration number: 11399955

RHR Property (Devon) Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

RHR Property (Devon) Limited

Company Information

Director Ms J M Horth

Registered office Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Accountants Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

RHR Property (Devon) Limited

Balance Sheet

30 June 2019

	Note	2019 £
Fixed assets		
Tangible assets	<u>4</u>	707
Investment property	<u>5</u>	158,082
		<u>158,789</u>
Current assets		
Debtors	<u>6</u>	166,737
Cash at bank and in hand		4,966
		<u>171,703</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(320,514)</u>
Net current liabilities		<u>(148,811)</u>
Net assets		<u>9,978</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>9,878</u>
Total equity		<u>9,978</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

RHR Property (Devon) Limited

Balance Sheet

30 June 2019

For the financial period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 September 2019

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Ms J M Horth

Director

Company Registration Number: 11399955

The notes on pages 4 to 8 form an integral part of these financial statements.

Page 3

RHR Property (Devon) Limited

Notes to the Financial Statements

Period from 6 June 2018 to 30 June 2019

1 General information

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

The address of its registered office is:

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The principal place of business is:

Farthings
Gosford
Ottery st Mary
EX11 1LX

These financial statements were authorised for issue by the director on 26 September 2019.

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, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006. There are no material departures from FRS 102.

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. There is no material impact on the reported financial position and financial performance.

Revenue recognition

Turnover comprises the fair value of rental income receivable in the ordinary course of the company's activities.

The company recognises revenue:

In the period to which it relates with accrued and deferred income being adjusted as necessary.

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.

RHR Property (Devon) Limited

Notes to the Financial Statements

Period from 6 June 2018 to 30 June 2019

The current corporation 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

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.

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.

Financial instruments

RHR Property (Devon) Limited

Notes to the Financial Statements

Period from 6 June 2018 to 30 June 2019

Classification

The company holds the following financial instruments:

- Short term other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

RHR Property (Devon) Limited

Notes to the Financial Statements

Period from 6 June 2018 to 30 June 2019

3 Staff numbers

There were no contracts of employment during the year to 30 June 2019.

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	816	816
At 30 June 2019	816	816
Depreciation		
Charge for the period	109	109
At 30 June 2019	109	109
Carrying amount		
At 30 June 2019	707	707

5 Investment properties

	2019 £
Additions	158,082

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

As the property was acquired in the year, the director has not reviewed the value of the property, and as a consequence the property is held at cost.

6 Debtors

	2019 £
Other debtors	166,636
Prepayments	101
	166,737

RHR Property (Devon) Limited

Notes to the Financial Statements

Period from 6 June 2018 to 30 June 2019

7 Creditors

	2019 £
Due within one year	
Corporation tax	2,300
Other creditors	315,308
Accrued expenses	1,440
Deferred income	1,466
	<hr/>
	320,514
	<hr/>

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £
Ordinary shares of of £1 each	100	100
	<hr/>	<hr/>

During the period 100 ordinary shares of £1 each were issued at par.

9 Related party transactions

Transactions with directors

At the year end an amount of £315,308 was owed by the company to the director.

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.