

RR Projects Limited

Financial statements

Information for filing with the registrar

31 May 2023

RR Projects Limited

Balance sheet At 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors	5	7,074	7,639
Cash at bank and in hand		763	1,148
		<u>7,837</u>	<u>8,787</u>
Creditors: amounts falling due within one year	6	(32,317)	(26,505)
		<u>(24,480)</u>	<u>(17,718)</u>
Net current liabilities			
		<u>(24,480)</u>	<u>(17,718)</u>
Total assets less current liabilities			
		<u>(24,478)</u>	<u>(17,716)</u>
Net liabilities			
		<u>(24,478)</u>	<u>(17,716)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(24,578)	(17,816)
		<u>(24,478)</u>	<u>(17,716)</u>
Shareholders' deficit			
		<u>(24,478)</u>	<u>(17,716)</u>

RR Projects Limited

Balance sheet (continued)

At 31 May 2023

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 February 2024.

J Flynn

Director

Company registered number: 12110255

The notes on pages 3 to 4 form part of these financial statements.

RR Projects Limited

Notes to the financial statements Year ended 31 May 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Springfield House, Oakfield Road, Newcastle Upon Tyne, NE3 4HS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on the going concern basis. No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The directors have indicated their willingness to support the company should it be needed to meet its obligations.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration in the current or prior year.

RR Projects Limited

Notes to the financial statements Year ended 31 May 2023

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2022	2
	<hr/>
At 31 May 2023	<u>2</u>

Investment in subsidiary companies relates to 100% share holdings in AMEG Developments Limited (£1) and MLG Developers Limited (£1).

5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	7,025	7,590
Other debtors	49	49
	<hr/>	<hr/>
	<u>7,074</u>	<u>7,639</u>

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	29,515	22,003
Other creditors	2	2
Accruals and deferred income	2,800	4,500
	<hr/>	<hr/>
	<u>32,317</u>	<u>26,505</u>

7. Related party transactions

During the period the company operated a loan account with its parent company, LGA Developments Limited. Interest of £1,464 (2022: £757) was charged on the loan during the period and the balance owed by the company at the year end is £27,610 (2022: £22,003).

There also existed loan accounts with its two subsidiary companies, MLG Developers Limited and AMEG Developments Ltd. At the year end, the balance owing to MLG Developers Limited was £1,905 (2022: £4,230 owed by MLG Developers Limited), and the balance owed by AMEG Developments Limited was £7,025 (2022: £3,360). These loans were unsecured, interest free, and repayable on demand.

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.