

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
REX INVESTMENTS LIMITED

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

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FOR THE YEAR ENDED 31 December 2020

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REX INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2020

DIRECTORS: R S Giorgi
D E Giorgi

SECRETARY: Mrs J V Giorgi

REGISTERED OFFICE: Elizabeth House
22 Chenies Avenue
Little Chalfont
Buckinghamshire
HP6 6PP

REGISTERED NUMBER: 00317910 (England and Wales)

ACCOUNTANTS: G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

REX INVESTMENTS LIMITED (REGISTERED NUMBER: 00317910)**BALANCE SHEET**
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		624		1,566
Investment property	5		<u>1,843,527</u>		<u>1,843,527</u>
			1,844,151		1,845,093
CURRENT ASSETS					
Debtors	6	10,134		-	
Cash at bank		<u>226,397</u>		<u>251,252</u>	
		236,531		251,252	
CREDITORS					
Amounts falling due within one year	7	<u>59,059</u>		<u>45,585</u>	
NET CURRENT ASSETS			<u>177,472</u>		<u>205,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,021,623		2,050,760
PROVISIONS FOR LIABILITIES			<u>162,992</u>		<u>162,992</u>
NET ASSETS			<u>1,858,631</u>		<u>1,887,768</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Other reserves			1,689		1,689
Fair value reserve	8		982,443		982,443
Retained earnings			<u>872,499</u>		<u>901,636</u>
SHAREHOLDERS' FUNDS			<u>1,858,631</u>		<u>1,887,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

BALANCE SHEET - continued
31 December 2020

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 25 August 2021 and were signed on its behalf by:

R S Giorgi - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2020

1. STATUTORY INFORMATION

Rex Investments 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.

Turnover

Turnover represents net invoiced rent receivable, excluding 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.

Short leasehold	- Straight line over the term of the lease
Fixtures and fittings	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. Deferred taxation is provided on such surplus or deficit at the rate expected to apply when the property is sold.

The fair value profits on investment property is not a realised profit available for distribution. In order to differentiate the non-distributable profits with the distributable profits of the company, any fair value movements on investment property less the deferred tax on such movements is transferred from retained earnings to fair value reserves, which is a non-distributable reserve.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>16,932</u>	<u>12,141</u>	<u>29,073</u>
DEPRECIATION			
At 1 January 2020	16,192	11,315	27,507
Charge for year	<u>736</u>	<u>206</u>	<u>942</u>
At 31 December 2020	<u>16,928</u>	<u>11,521</u>	<u>28,449</u>
NET BOOK VALUE			
At 31 December 2020	<u>4</u>	<u>620</u>	<u>624</u>
At 31 December 2019	<u>740</u>	<u>826</u>	<u>1,566</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>1,843,527</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,843,527</u>
At 31 December 2019	<u>1,843,527</u>

Fair value at 31 December 2020 is represented by:

	£
Valuation in 1997	324,324
Valuation in 2000	50,000
Valuation in 2003	150,000
Valuation in 2016	621,111
Cost	<u>698,092</u>
	<u>1,843,527</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.20 £	31.12.19 £
Cost	<u>698,092</u>	<u>698,092</u>

Investment property was valued on an open market basis on 31 December 2020 by the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2020

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade debtors	<u>10,134</u>	<u>-</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Taxation and social security	12,152	16,987
	Other creditors	<u>46,907</u>	<u>28,598</u>
		<u>59,059</u>	<u>45,585</u>
8.	RESERVES		Fair value reserve £
	At 1 January 2020 and 31 December 2020		<u>982,443</u>
9.	ULTIMATE CONTROLLING PARTY		
	There is no ultimate controlling party.		

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.