

Registered number  
01829518

# **RETIREMENT PROPERTIES LIMITED**

## **Report and Accounts**

**31 March 2017**

**RETIREMENT PROPERTIES LIMITED****Registered number:** 01829518**Balance Sheet****as at 31 March 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	270,788	279,699
Investments	4	99	99
		<u>270,887</u>	<u>279,798</u>
<b>Current assets</b>			
Debtors	5	1,500	9,600
Cash at bank and in hand		23,540	25,062
		<u>25,040</u>	<u>34,662</u>
<b>Creditors: amounts falling due within one year</b>	6	(156,709)	(182,666)
<b>Net current liabilities</b>		<u>(131,669)</u>	<u>(148,004)</u>
<b>Total assets less current liabilities</b>		<u>139,218</u>	<u>131,794</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(28,281)	(42,349)
<b>Net assets</b>		<u>110,937</u>	<u>89,445</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		110,837	89,345
<b>Shareholders' funds</b>		<u>110,937</u>	<u>89,445</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P M Perry

Director

Approved by the board on 4 August 2017

# RETIREMENT PROPERTIES LIMITED

## Notes to the Accounts

for the year ended 31 March 2017

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the resale of leases and from ground rents received from its owned freehold assets.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold assets	2% on cost
Motor vehicle	25% on cost
Office equipment (inc computers)	25% on cost

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Current tax assets and liabilities are not discounted.

### 2 Employees

	2017	2016
	Number	Number
Average monthly number of employees, including director(s), during the year	<u>2</u>	<u>2</u>

### 3 Tangible fixed assets

	Freehold Assets £	Office Equip't £	Motor vehicle £	Total £
<b>Cost</b>				
At 1 April 2016	445,537	10,918	14,000	470,455
At 31 March 2017	<u>445,537</u>	<u>10,918</u>	<u>14,000</u>	<u>470,455</u>
<b>Depreciation</b>				
At 1 April 2016	165,838	10,918	14,000	190,756
Charge for the year	8,911	-	-	8,911
At 31 March 2017	<u>174,749</u>	<u>10,918</u>	<u>14,000</u>	<u>199,667</u>
<b>Net book value</b>				
At 31 March 2017	<u>270,788</u>	<u>-</u>	<u>-</u>	<u>270,788</u>
At 31 March 2016	<u>279,699</u>	<u>-</u>	<u>-</u>	<u>279,699</u>

### 4 Investments

	Investments in subsidiary undertakings £
<b>Cost</b>	
At 1 April 2016	99
At 31 March 2017	<u>99</u>

### 5 Debtors

	2017 £	2016 £
Other debtors	<u>1,500</u>	<u>9,600</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	13,800	13,180
Amounts owed to group undertakings and undertakings in which the company has a participating interest	123,032	121,133
Corporation tax	13,544	17,855
Other taxes and social security costs	2,238	4,471
Other creditors	<u>4,095</u>	<u>26,027</u>
	<u>156,709</u>	<u>182,666</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>28,281</u>	<u>42,349</u>

<b>8 Loans</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>42,081</u>	<u>55,529</u>

The bank loan is secured by a charge on the property.

## **9 Related party transactions**

Dividends totalling £12240 (2016 - £77291) were paid in the year in respect of shares held by the company's director. RP (Eugenie) Limited a 99% Subsidiary Company which the director is also the sole director, operated an Unsecured Interest Free Loan with no set terms for repayment. The amount due for repayment is £123032 (2016-£121133)

## **10 Other information**

RETIREMENT PROPERTIES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

1 Belmont

Bath

BA1 5DZ

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.