

Registered number
01829518

RETIREMENT PROPERTIES LIMITED

Report and Accounts

31 March 2018

RETIREMENT PROPERTIES LIMITED**Registered number:** 01829518**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	261,877	270,788
Investments	4	99	99
		<u>261,976</u>	<u>270,887</u>
Current assets			
Debtors	5	-	1,500
Cash at bank and in hand		3,255	23,540
		<u>3,255</u>	<u>25,040</u>
Creditors: amounts falling due within one year	6	(154,656)	(156,709)
Net current liabilities		<u>(151,401)</u>	<u>(131,669)</u>
Total assets less current liabilities		<u>110,575</u>	<u>139,218</u>
Creditors: amounts falling due after more than one year	7	(14,109)	(28,281)
Net assets		<u>96,466</u>	<u>110,937</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		96,366	110,837
Shareholders' funds		<u>96,466</u>	<u>110,937</u>

The directors are 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 directors acknowledge their 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 20 June 2018

RETIREMENT PROPERTIES LIMITED

Notes to the Accounts

for the year ended 31 March 2018

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

	2018	2017
	Number	Number
Average monthly number of employees, including directors, during the year	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Freehold Assets £	Office Equip't £	Motor vehicle £	Total £
Cost				
At 1 April 2017	445,537	10,918	14,000	470,455
At 31 March 2018	<u>445,537</u>	<u>10,918</u>	<u>14,000</u>	<u>470,455</u>
Depreciation				
At 1 April 2017	174,749	10,918	14,000	199,667
Charge for the year	8,911	-	-	8,911
At 31 March 2018	<u>183,660</u>	<u>10,918</u>	<u>14,000</u>	<u>208,578</u>
Net book value				
At 31 March 2018	<u>261,877</u>	<u>-</u>	<u>-</u>	<u>261,877</u>
At 31 March 2017	<u>270,788</u>	<u>-</u>	<u>-</u>	<u>270,788</u>

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 April 2017	99
At 31 March 2018	<u>99</u>

5 Debtors

	2018 £	2017 £
Other debtors	<u>-</u>	<u>1,500</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	14,230	13,800
Amounts owed to group undertakings and undertakings in which the company has a participating interest	128,042	123,032
Corporation tax	6,629	13,544
Other taxes and social security costs	3,695	2,238
Other creditors	<u>2,060</u>	<u>4,095</u>
	<u>154,656</u>	<u>156,709</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	<u>14,109</u>	<u>28,281</u>

8 Loans	2018	2017
	£	£
Creditors include:		
Secured bank loans	<u>28,339</u>	<u>42,081</u>

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

9 Related party transactions

Dividends totalling £17340 (2017 - £12240) were paid in the year in respect of shares held by the company's directors. RP (Eugenie) Limited a 99% Subsidiary Company of which the directors are the same, operated an Unsecured Interest Free Loan with no set terms for repayment. The amount due for repayment is £128042 (2017-£123032)

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.