

**Company Registration No. 02600405 (England and Wales)**

**REWARDGRADE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2022**

**PAGES FOR FILING WITH REGISTRAR**

**Prepared by the directors of Rewardgrade Limited**

**3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
Hampshire  
PO6 3TH**

**REWARDGRADE LIMITED**

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**REWARDGRADE LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	Mrs. S Wretlind
<b>Secretary</b>	Mrs. S Wretlind
<b>Company number</b>	02600405
<b>Registered office</b>	3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH
<b>Accountants</b>	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire PO6 3TH

REWARDGRADE LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment properties	3		1,592,776		1,581,256
<b>Current assets</b>					
Debtors	4	2,645		2,406	
Cash at bank and in hand		866,129		823,751	
		<u>868,774</u>		<u>826,157</u>	
<b>Creditors: amounts falling due within one year</b>	5	(87,640)		(62,404)	
<b>Net current assets</b>			781,134		763,753
<b>Total assets less current liabilities</b>			<u>2,373,910</u>		<u>2,345,009</u>
<b>Provisions for liabilities</b>	6		(70,978)		(70,978)
<b>Net assets</b>			<u>2,302,932</u>		<u>2,274,031</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Revaluation reserve	8		654,324		654,324
Profit and loss reserves			1,648,508		1,619,607
<b>Total equity</b>			<u>2,302,932</u>		<u>2,274,031</u>

**REWARDGRADE LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2022**

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The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 24 April 2023

Mrs. S Wretlind

**Director**

**Company Registration No. 02600405**

The notes on pages 4 to 7 form part of these financial statements

**REWARDGRADE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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**1 Accounting policies**

**Company information**

Rewardgrade Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, Hampshire, PO6 3TH.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

**1.2 Turnover**

The turnover shown in the profit and loss account represents rents receivable for the year.

**1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**REWARDGRADE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2022****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	1	1

**3 Investment property**

	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 1 August 2021	1,581,256
Additions	11,520
At 31 July 2022	1,592,776

The director has considered there to be no change in the market value of the investment properties during the year.

**4 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	2,645	2,406

**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	16,633	13,814
Other creditors	71,007	48,590
	87,640	62,404



REWARDGRADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

**6 Provisions for liabilities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax	70,978	70,978
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	52	52	52	52
Ordinary A shares of £1 each	48	48	48	48
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**8 Revaluation reserve**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
At beginning of year	654,324	671,358
Deferred tax on revaluation	-	(17,034)
	<u>          </u>	<u>          </u>
At end of year	654,324	654,324
	<u>          </u>	<u>          </u>

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.