

REGISTRAR OF COMPANIES

ROSEWALL ESTATES LIMITED

COMPANY REGISTRATION NUMBER: 04318459

FILLETED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2022

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COMPANIES HOUSE

A. S. ZANETTOS & CO LIMITED

Chartered Accountants
2 - 5 Croxted Mews
286a/288 Croxted Road
London SE24 9DA

ROSEWALL ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION

30 NOVEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	737,127	727,181
CURRENT ASSETS			
Debtors	6	9,044	4,313
Cash at bank and in hand		112,370	142,006
		121,414	146,319
CREDITORS: amounts falling due within one year	7	12,691	8,467
NET CURRENT ASSETS		108,723	137,852
TOTAL ASSETS LESS CURRENT LIABILITIES		845,850	865,033
CREDITORS: amounts falling due after more than one year	8	1,289,760	1,300,801
NET LIABILITIES		(443,910)	(435,768)
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(444,010)	(435,868)
SHAREHOLDERS DEFICIT		(443,910)	(435,768)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 May 2023, and are signed on behalf of the board by:



Mr A Iossifidis
Director

Company registration number: 04318459

The notes on pages 2 to 4 form part of these financial statements.

ROSEWALL ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 - 5 Croxted Mews, 286a/288 Croxted Road, London, SE24 9DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

ROSEWALL ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 NOVEMBER 2022

3. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Investment properties £	Fixtures and fittings £	Total £
Cost			
At 1 December 2021	721,984	67,067	789,051
Additions	11,245	—	11,245
At 30 November 2022	<u>733,229</u>	<u>67,067</u>	<u>800,296</u>
Depreciation			
At 1 December 2021	—	61,870	61,870
Charge for the year	—	1,299	1,299
At 30 November 2022	<u>—</u>	<u>63,169</u>	<u>63,169</u>
Carrying amount			
At 30 November 2022	<u>733,229</u>	<u>3,898</u>	<u>737,127</u>
At 30 November 2021	<u>721,984</u>	<u>5,197</u>	<u>727,181</u>

6. Debtors

	2022 £	2021 £
Trade debtors	316	500
Other debtors	8,728	3,813
	<u>9,044</u>	<u>4,313</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,755	610
Other creditors	6,936	7,857
	<u>12,691</u>	<u>8,467</u>

ROSEWALL ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 NOVEMBER 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	622,052	625,893
Other creditors	667,708	674,908
	<u>1,289,760</u>	<u>1,300,801</u>

The loans are secured by a first legal charge over the leasehold properties.

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A Iossifidis	(954)	109,820	(109,296)	(430)

	2021			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A Iossifidis	8,472	109,220	(118,646)	(954)

10. Related party transactions

The company was under the control of Mr A. Iossifidis, also a director of London Orthopaedic Services Limited, throughout the period. At the year end the company owed London Orthopaedic Services Limited £667,708 (2021 - £674,908). No date has been fixed for the loan repayment.

Rent payable of £44,217 (2021 - £44,173) includes payments to the director for the letting of a property owned personally.