

Company registration number: 05145299

Robie House Limited

Pages for filing with Registrar

30 November 2022

Robie House Limited

Contents

Statement of financial position

Notes to the financial statements

Robie House Limited**Statement of financial position****30 November 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	732,420		542,002	
		<u>732,420</u>	732,420	<u>542,002</u>	542,002
Current assets					
Cash at bank and in hand		29,525		6,691	
		<u>29,525</u>		<u>6,691</u>	
Creditors: amounts falling due within one year	6	(713,360)		(520,159)	
Net current liabilities			(683,835)		(513,468)
Total assets less current liabilities			<u>48,585</u>		<u>28,534</u>
Net assets			<u>48,585</u>		<u>28,534</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			48,583		28,532
Shareholders funds			<u>48,585</u>		<u>28,534</u>

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.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 01 June 2023 , and are signed on behalf of the board by:

P Mournian

Director

Company registration number: 05145299

Robie House 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 32 Bemersyde Drive, Jesmond, Newcastle upon Tyne, NE2 2HJ.

2. Statement of compliance

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

Turnover

Turnover represents the total amount of rental income receivable during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease

exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Investment property

- Fair value revaluation

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Freehold property	Long leasehold property	Total
	£	£	£
Cost			
At 1 December 2021	-	542,002	542,002
Additions	88,482	205,739	294,221
Disposals	-	(103,803)	(103,803)
Transfers	79,005	(79,005)	-
At 30 November 2022	167,487	564,933	732,420
Depreciation			
At 1 December 2021 and 30 November 2022	-	-	-
Carrying amount			
At 30 November 2022	167,487	564,933	732,420
At 30 November 2021	-	542,002	542,002

Investment property

Included within the above is investment property measured at fair value as follows:

	£
At 1 December 2021	542,002
Additions	294,221
Disposals	(103,803)
At 30 November 2022	732,420

There has been no revaluation of investment properties by an independent valuer.

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	105,851	45,886
Corporation tax	5,642	1,342
Other creditors	601,867	472,931
	713,360	520,159

7. Directors advances, credits and guarantees

Within other creditors due within one year are amounts due to directors of £597,908 (2021: £ 470,676). These are

provided interest free and repayable on demand.

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.