

REGISTERED NUMBER: 07922370 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

RAVENSBROOK PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2022**

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STATEMENT OF FINANCIAL POSITION
31 JULY 2022

	Notes	31.7.22 £	31.7.21 £
FIXED ASSETS			
Tangible assets	4	-	-
Investment property	5	2,591,248	2,590,000
		<u>2,591,248</u>	<u>2,590,000</u>
CURRENT ASSETS			
Debtors	6	25,643	32,339
Cash at bank		34,071	64,548
		<u>59,714</u>	<u>96,887</u>
CREDITORS			
Amounts falling due within one year	7	(38,058)	(57,033)
NET CURRENT ASSETS		<u>21,656</u>	<u>39,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,612,904	2,629,854
CREDITORS			
Amounts falling due after more than one year	8	(20,833)	(29,853)
PROVISIONS FOR LIABILITIES		<u>(72,167)</u>	<u>(66,198)</u>
NET ASSETS		<u>2,519,904</u>	<u>2,533,803</u>
CAPITAL AND RESERVES			
Called up share capital		200,000	200,000
Share premium		1,764,109	1,764,109
Non-distributable reserve		525,286	531,255
Retained earnings		30,509	38,439
		<u>2,519,904</u>	<u>2,533,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 April 2023 and were signed on its behalf by:

S P Jervis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. STATUTORY INFORMATION

RAVENSBROOK PROPERTIES LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 07922370

Registered office: C/o DPC
Stone House, Stone Road Business Park
Stone Road
Stoke on Trent
Staffordshire
ST4 6SR

The principal activity of the company during the year was that of a property investment company.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Investment properties

The open market value of the investment properties has been determined by the directors, based on their experience of the market and the selling price of similar properties.

REVENUE RECOGNITION

The turnover shown in the profit and loss account represents rental income received or receivable for the period. Income is recognised in the period of rental.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

INVESTMENT PROPERTY

Investment property is initially recorded 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.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity 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.

CORPORATION TAX

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2021 and 31 July 2022	<u>2,000</u>
DEPRECIATION	
At 1 August 2021 and 31 July 2022	<u>2,000</u>
NET BOOK VALUE	
At 31 July 2022	<u>-</u>
At 31 July 2021	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2021	2,590,000
Additions	1,248
At 31 July 2022	<u>2,591,248</u>
NET BOOK VALUE	
At 31 July 2022	<u>2,591,248</u>
At 31 July 2021	<u>2,590,000</u>

The properties were valued in November 2021 by Louis Taylor Ltd . The valuations have been reviewed by the directors and they consider these to be a fair reflection of the value as at 31 July 2022.

Fair value at 31 July 2022 is represented by:

	£
Valuation in 2022	<u>2,591,248</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Other debtors	24,865	31,539
Prepayments	778	800
	<u>25,643</u>	<u>32,339</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts	5,471	3,570
Tax	7,142	14,009
Directors' loan accounts	5,081	22,081
Accruals and deferred income	<u>20,364</u>	<u>17,373</u>
	<u>38,058</u>	<u>57,033</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans	<u>20,833</u>	<u>29,853</u>

The bank loan is secured by legal charges created on 14 September 2012 over the properties at 6 and 8 Marsh Parade, Newcastle; 45 West Street, Newcastle; 8-9 St James Court, Derby; land on the north side of Larges Street, Derby.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

	31.7.22	31.7.21
	£	£
S P Jervis and J C Jervis		
Balance outstanding at start of year	(22,081)	2,919
Amounts advanced	55,000	45,000
Amounts repaid	(38,000)	(70,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,081)</u>	<u>(22,081)</u>

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events up to the date of approval of the financial statements by the Board.

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.