

**REA REAL ESTATE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**REA REAL ESTATE LIMITED**  
**REGISTERED NUMBER: 08422087**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	4	-	-
Investment property	5	1,966,490	1,591,020
		<u>1,966,490</u>	<u>1,591,020</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	6	1,222	2,557
Debtors: amounts falling due within one year	6	4,545	3,670
Cash at bank and in hand		623,824	325,650
		<u>629,591</u>	<u>331,877</u>
Creditors: amounts falling due within one year.	7	(376,734)	(483,179)
<b>Net current assets/(liabilities)</b>		252,857	(151,302)
Deferred tax		(80,406)	-
<b>Net assets</b>		<u>2,138,941</u>	<u>1,439,718</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		2,138,841	1,439,618
		<u>2,138,941</u>	<u>1,439,718</u>

**REA REAL ESTATE LIMITED**  
**REGISTERED NUMBER: 08422087**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

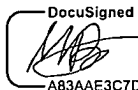
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
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**M D Rea**  
Director

Date: 16 December 2022

The notes on pages 3 to 6 form part of these financial statements.

## REA REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. General information

Rea Real Estate Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is Sky View, Castle Donington, Derby, England, DE74 2SA.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 March 2022 (2021: year ended 31 March 2021).

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents rental income receivable from properties let in the year. Rental income is recognised for the period to which the rental relates and deferred to a future period where it does not relate to the current period.

##### 2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.4 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

## REA REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.5 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the profit and loss account.

##### 2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

##### 2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021: 2).

#### 4. Investments

The company holds an investment in PCL Holdings Limited comprising 77.8% of that company's Ordinary AA-FF shares. These shares have no voting rights or rights to participate in a winding up.

## REA REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

## 5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2021	1,591,020
Additions	151,321
Disposals	(131,037)
Revaluations	355,186
At 31 March 2022	<u>1,966,490</u>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

## 6. Debtors

	2022 £	2021 £
<b>Due after more than one year</b>		
Other debtors	<u>1,222</u>	<u>2,557</u>
<b>Due within one year</b>		
Trade debtors	590	-
Other debtors	1,434	1,332
Prepayments and accrued income	2,521	2,338
	<u>4,545</u>	<u>3,670</u>

## 7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	2,984
Corporation tax	3,599	3,820
Other creditors	368,253	470,240
Accruals and deferred income	4,882	6,135
	<u>376,734</u>	<u>483,179</u>

## REA REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

## 8. Deferred taxation

	2022 £
Charged to the profit and loss account	80,406
<b>At end of year</b>	<b>80,406</b>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	80,406	-

## 9. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

## 10. Related party transactions

At the balance sheet date, the company owed £357,775 (2021: £459,762) to directors.