

Registered number

10174741

Rayin Property Ltd

Filleted Accounts

30 May 2020

**Rayin Property Ltd****Registered number:** 10174741**Balance Sheet****as at 30 May 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investment properties	3	125,000	110,000
<b>Current assets</b>			
Debtors	4	2,645	2,610
Cash at bank and in hand		40,702	8,696
		<u>43,347</u>	<u>11,306</u>
<b>Creditors: amounts falling due within one year</b>	5	(37,298)	(21,414)
<b>Net current assets/(liabilities)</b>		<u>6,049</u>	<u>(10,108)</u>
<b>Total assets less current liabilities</b>		<u>131,049</u>	<u>99,892</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(98,741)	(83,737)
<b>Provisions for liabilities</b>		(4,895)	(2,045)
<b>Net assets</b>		<u><b>27,413</b></u>	<u><b>14,110</b></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Fair value reserve	7	39,783	27,633
Profit and loss account		(12,372)	(13,525)
<b>Shareholders' funds</b>		<u><b>27,413</b></u>	<u><b>14,110</b></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**A Rafiq**

**Director**

**Approved by the board on 26 May 2021**

**Rayin Property Ltd**  
**Notes to the Accounts**  
**for the period from 1 June 2019 to 30 May 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2 Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

### 3 Investment property

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 June 2019	110,000
Surplus on revaluation	15,000
At 30 May 2020	<u>125,000</u>
<b>Depreciation</b>	
At 30 May 2020	<u>-</u>
<b>Net book value</b>	
At 30 May 2020	<u>125,000</u>
At 31 May 2019	<u>110,000</u>

Investment property comprises one residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out by property experts who are not connected to the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

<b>4 Debtors</b>	<b>2020 £</b>	<b>2019 £</b>
Other debtors	<u>2,645</u>	<u>2,610</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2020 £</b>	<b>2019 £</b>
Other creditors	<u>37,298</u>	<u>21,414</u>

During the year under review the directors advanced loan and paid expenses on behalf of the company. At the balance sheet date £36,541 (2019- £17,779) was owed by the company to the director. Amount is included within other creditors.

<b>6 Creditors: amounts falling due after one year</b>	<b>2020 £</b>	<b>2019 £</b>
Bank loans	<u>98,741</u>	<u>83,737</u>

<b>7 Fair value reserve</b>	<b>2020 £</b>	<b>2019 £</b>
At 1 June 2019	27,633	-
Gain on revaluation of land and buildings	15,000	34,115

Deferred taxation arising on the revaluation of land and buildings	(2,850)	(6,482)
At 30 May 2020	<u>39,783</u>	<u>27,633</u>

## 8 Related party transactions

During the year the company loaned £135 to Smart Way Hire Limited , a company in which A Rafiq is a commom director. At the balance sheet date £ £2,645 remained outstanding.

## 9 Other information

Rayin Property Ltd is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 7 Salem Grove  
 Oldham  
 OL4 5HR

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