

**Rees-Little Properties Limited**  
**Annual Report and Unaudited Financial Statements**  
**Period from 25 July 2016 to 31 July 2017**

**Registration number: 10294596**

**Rees-Little Properties Limited**

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# Rees-Little Properties Limited

## Company Information

**Director** Mr M D Little

**Registered office** 11 Neath Abbey Grove  
Newport  
Gwent  
Wales  
NP20 2QD

**Accountants** Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

# Rees-Little Properties Limited

## Balance Sheet

31 July 2017

	Note	2017 £
<b>Fixed assets</b>		
Investment property	<u>3</u>	153,748
<b>Current assets</b>		
Debtors	<u>4</u>	800
Cash at bank and in hand		<u>5,027</u>
		5,827
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(65,318)</u>
<b>Net current liabilities</b>		<u>(59,491)</u>
<b>Total assets less current liabilities</b>		94,257
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(112,665)
<b>Provisions for liabilities</b>		<u>3,146</u>
<b>Net liabilities</b>		<u><u>(15,262)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(15,362)</u>
<b>Total equity</b>		<u><u>(15,262)</u></u>

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# Rees-Little Properties Limited

## Balance Sheet

31 July 2017

For the financial period ending 31 July 2017 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 April 2018

.....  
Mr M D Little  
Director

Company Registration Number: 10294596

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **Rees-Little Properties Limited**

## **Notes to the Financial Statements**

**Period from 25 July 2016 to 31 July 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Neath Abbey Grove  
Newport  
Gwent  
Wales  
NP20 2QD

These financial statements were authorised for issue by the director on 16 April 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A, and the Companies Act 2006. There are no material departures from FRS 102.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

At 31 July 2017, the Balance Sheet showed an excess of liabilities over assets amounting to £15,262. The continuance of the company's activities is therefore dependent on the support of the director. These financial statements have been drawn up on a going concern basis, which assumes that this support will not be withdrawn.

#### **Revenue recognition**

Turnover represents amounts chargeable in respect of property rentals and management.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Rees-Little Properties Limited

## Notes to the Financial Statements

### Period from 25 July 2016 to 31 July 2017

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Financial instruments

##### *Classification*

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### *Recognition and measurement*

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Investment properties

	2017 £
Additions	<u>153,748</u>

The investment property was purchased in October 2016. The directors are of the opinion that the market value is not materially different from cost.

# Rees-Little Properties Limited

## Notes to the Financial Statements

Period from 25 July 2016 to 31 July 2017

### 4 Debtors

	31 July 2017
	£
Other debtors	800
	<u>800</u>

### 5 Creditors

Creditors: amounts falling due within one year

	31 July 2017
	£
Due within one year	
Other creditors	64,178
Accrued expenses	1,140
	<u>65,318</u>

Creditors: amounts falling due after more than one year

	Note	2017
		£
Due after one year		
Loans and borrowings	6	<u>112,665</u>

### 6 Loans and borrowings

	2017
	£
Loans and borrowings due after one year	
Bank borrowings	<u>112,665</u>

#### Bank borrowings

Bank borrowings are secured on investment property owned by the company.



# Rees-Little Properties Limited

## Notes to the Financial Statements

Period from 25 July 2016 to 31 July 2017

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2017 £
Ordinary shares of £1 each	100	100

#### New shares allotted

100 Ordinary shares of £1 each were allotted on incorporation of the company.

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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.