REGISTERED NUMBER: 10897479 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Passdean Raglan Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

Company Information
for the Year Ended 31 March 2020

DIRECTORS:	Kenswick Property Management Limited R Pathak
SECRETARY:	
REGISTERED OFFICE:	The Wichenford Estate Office The Hill Farm Wichenford Worcestershire WRY 6YY
REGISTERED NUMBER:	10897479 (England and Wales)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		2,501,685		2,501,685
CURRENT ASSETS					
Debtors	5	1		44,726	
Cash at bank		78,653		59,747	
		78,654		104,473	
CREDITORS					
Amounts falling due within one year	6	203,357		205,172	
NET CURRENT LIABILITIES			(124,703)		(100,699)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,376,982		2,400,986
CREDITORS					
Amounts falling due after more than one year	7		2,331,344		2,392,144
NET ASSETS			45,638		8,842
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			45,637		8,841
			45,638		8,842

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2020

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 on 23 October 2020 and were signed on its behalf by:

R Pathak - Director

1. **STATUTORY INFORMATION**

Passdean Raglan Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation
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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
Additions	2,501,685
At 31 March 2020	2,501,685
NET BOOK VALUE	
At 31 March 2020	2,501,685

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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Other debtors	1	44,726

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	9,493	5,218
Taxation and social security	10,671	10,670
Other creditors	183,193	189,284
	203,357	205,172

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans	1,122,150	1,182,950
Other creditors	1,209,194	1,209,194
	2,331,344	2,392,144

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	1,122,150	1,182,950
Other creditors	1,209,194	1,209,194
	2,331,344	2,392,144

Bank Loan is secured by fixed and floating charges over the investment property of the Company
The interest payable on the loans is charged at Libor plus an interest margin of 3% per annum

Other creditors are sharehoders loans and are secured by second charge over the investment property of the Company .

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Elementeita Securities Limited.