

Unaudited Financial Statements
for the Period 1 January 2022 to 30 November 2022
for
RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED

BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

**RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED (REGISTERED NUMBER: 11578967)**

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for the Period 1 January 2022 to 30 November 2022**

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**RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED**

Company Information
for the Period 1 January 2022 to 30 November 2022

DIRECTOR: J E Billingham

REGISTERED OFFICE: c/o BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

REGISTERED NUMBER: 11578967 (England and Wales)

ACCOUNTANTS: BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

**RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED (REGISTERED NUMBER: 11578967)**

**Balance Sheet
30 November 2022**

	Notes	30.11.22 £	31.12.21 £
CURRENT ASSETS			
Debtors	4	4,182,035	4,369,414
CREDITORS			
Amounts falling due within one year	5	5,915,946	3,180,410
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,733,911)</u>	<u>1,189,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,733,911)	1,189,004
CREDITORS			
Amounts falling due after more than one year	6	-	2,449,000
NET LIABILITIES		<u>(1,733,911)</u>	<u>(1,259,996)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>(1,734,011)</u>	<u>(1,260,096)</u>
SHAREHOLDERS' FUNDS		<u>(1,733,911)</u>	<u>(1,259,996)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 26 September 2023 and were signed by:

J E Billingham - Director

**RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED (REGISTERED NUMBER: 11578967)**

**Notes to the Financial Statements
for the Period 1 January 2022 to 30 November 2022**

1. STATUTORY INFORMATION

Residential Rents Receivable Secured Loan Note 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 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.

Taxation

Taxation for the period 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2021 - 2) .

4. DEBTORS

	30.11.22 £	31.12.21 £
Amounts falling due within one year:		
Trade debtors	452,343	740,112
Amounts owed by related parties	1,036,715	317,172
Other debtors	(731,142)	(426,208)
	<u>757,916</u>	<u>631,076</u>
Amounts falling due after more than one year:		
Trade debtors	<u>3,424,119</u>	<u>3,738,338</u>
Aggregate amounts	<u>4,182,035</u>	<u>4,369,414</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	31.12.21 £
Trade creditors	4,633	3,348
Amounts owed to group undertakings	2,870,660	3,007,218
Other creditors	3,040,653	169,844
	<u>5,915,946</u>	<u>3,180,410</u>

**RESIDENTIAL RENTS RECEIVABLE SECURED
LOAN NOTE LIMITED (REGISTERED NUMBER: 11578967)**

**Notes to the Financial Statements - continued
for the Period 1 January 2022 to 30 November 2022**

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

	30.11.22	31.12.21
	£	£
Other creditors	<u>-</u>	<u>2,449,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.22	31.12.21
	£	£
Loan note funding	<u>2,853,561</u>	<u>2,449,000</u>

Loan note funding is secured by way of a fixed charge against loan debtor balances owed to the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.22	31.12.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J E Billingham.

The company is under the control of Mr J E Billingham as the sole shareholder of the company's holding company.

10. BASIS OF PREPARATION

The company incurred a loss for the year of £473,915 (2021: £132,066) and at the balance sheet date had net liabilities of £1,733,911 (2021: £1,259,996). The financial statements have been prepared on the going concern basis, which is dependent upon continued financial support from the director, other group companies and other companies not part of the group that are under common ownership. The controlling party, Mr J E Billingham has indicated that such financial support will continue.

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.