

Company registration number 11629148 (England and Wales)

RAE MITCHELL TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

RAE MITCHELL TRADING LIMITED

COMPANY INFORMATION

Directors	Mr Jonathan Gain Mr Daryl Hine Ms Claire Taylor
Secretary	Tricor Secretaries Limited
Company number	11629148
Registered office	C/O Stellar Asset Management Limited 20 Chapel Street Liverpool United Kingdom L3 9AG

RAE MITCHELL TRADING LIMITED

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RAE MITCHELL TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Jonathan Gain

Mr Daryl Hine

Ms Claire Taylor

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Jonathan Gain

Director

28 September 2023

RAE MITCHELL TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Turnover	-	-
Administrative expenses	(518)	(641)
Operating loss	(518)	(641)
Gain/(loss) on investments	-	2,863
(Loss)/profit before taxation	(518)	2,222
Tax on (loss)/profit	-	-
(Loss)/profit for the financial year	(518)	2,222

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 4 to 6 form part of these financial statements.

RAE MITCHELL TRADING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Interests in partnerships	3		36,713		33,677
Current assets					
Cash at bank and in hand		5,590		7,232	
Net current assets			5,590		7,232
Total assets less current liabilities			42,303		40,909
Capital and reserves					
Called up share capital	4		20,500		20,500
Share premium account			20,500		20,500
Revaluation reserve	5		1,485		(427)
Profit and loss reserves			(182)		336
Total equity			42,303		40,909

The notes on pages 4 to 6 form part of these financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2023 and are signed on its behalf by:

Mr Jonathan Gain
Director

Company Registration No. 11629148

RAE MITCHELL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Rae Mitchell Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Stellar Asset Management Limited, 20 Chapel Street, Liverpool, United Kingdom, L3 9AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed assets

Classification

The company classifies its interests in partnerships as financial assets at fair value through profit or loss.

Recognition, derecognition and measurement

Purchases and deposits of the interests are recognised on the trade date – the date on which the company commits to purchase or sell the interest. Interests in partnerships at fair value through profit or loss are initially recognised at fair value.

Interests in partnerships are derecognised when the rights to receive cash flows from the interests have expired or the company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all interests in partnerships at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets are presented in the Statement of Comprehensive Income within fair value movements in the period in which they arise.

The partnerships which the company invests in are not traded in an active market and their fair value is determined by using the Net Asset Value (NAV) of the partnerships at any given date, being the best estimate of the amount that the investment will realise. The directors believe that this is the indicative of the fair value of the company's share of its interests in the partnerships.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

RAE MITCHELL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2021: nil).

3 Fixed assets

	2022 £	2021 £
Interests in partnerships	36,713	33,677
	<u> </u>	<u> </u>
Movements in fixed assets		
		Interests in partnerships £
Cost or valuation		
At 1 January 2022		33,677
Additions		11,000
Valuation changes		1,912
Disposals		(9,876)
		<u> </u>
At 31 December 2022		36,713
		<u> </u>
Carrying amount		
At 31 December 2022		36,713
		<u> </u>
At 31 December 2021		33,677
		<u> </u>

4 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 50p each	41,000	41,000	20,500	20,500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RAE MITCHELL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Revaluation reserve

	2022	2021
	£	£
At the beginning of the year	(427)	2,693
Fair value adjustment to investments	1,912	(3,120)
	<hr/>	<hr/>
At the end of the year	1,485	(427)
	<hr/>	<hr/>

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.