
RWP HOLDINGS LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2021

RWP HOLDINGS LTD
REGISTERED NUMBER:12684167

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £
Fixed assets		
Investment property	4	412,600
		<hr/> 412,600
Current assets		
Debtors: amounts falling due within one year	5	4,353
Cash at bank and in hand		10,335
		<hr/> 14,688
Creditors: amounts falling due within one year	6	(154,375)
		<hr/>
Net current liabilities		(139,687)
		<hr/>
Total assets less current liabilities		272,913
Creditors: amounts falling due after more than one year	7	(296,850)
		<hr/>
Net liabilities		<u><u>(23,937)</u></u>
Capital and reserves		
Called up share capital	9	1
Profit and loss account		(23,938)
		<hr/>
Shareholder's deficit		<u><u>(23,937)</u></u>

RWP HOLDINGS LTD
REGISTERED NUMBER:12684167

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Statement of Comprehensive Income in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S A Wordley
Director

Date: 6 September 2022

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

1. General information

RWP Holdings Ltd is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 12684167). The registered office address is Grosvenor House, Hollinswood Road, Central Park, Telford, Shropshire, TF2 9TW.

The Company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The directors have carefully reviewed the future prospects of the Company and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. The full impact of the COVID-19 pandemic on the business remains uncertain and as a result unquantifiable at this stage. Nevertheless, having assessed this the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

RWP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Investment property

Freehold
investment
property
£

Valuation

Additions at cost

412,600

At 30 June 2021

412,600

The 2021 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

2021
£

Amounts owed by group undertakings

1

Other debtors

4,352

4,353

6. Creditors: Amounts falling due within one year

2021
£

Trade creditors

1,632

Amounts owed to group undertakings

146,323

Accruals and deferred income

6,420

154,375

RWP HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

7. Creditors: Amounts falling due after more than one year

	2021 £
Bank loans	<u>296,850</u>

The bank loans are secured by way of fixed and floating charges over all property of the Company.

8. Loans

Analysis of the maturity of loans is given below:

	2021 £
Amounts falling due after more than 5 years	
Bank loans	<u>296,850</u>

9. Share capital

	2021 £
Allotted, called up and fully paid	
1 Ordinary share of £1.00	<u>1</u>

On incorporation the Company issued 1 Ordinary £1 share at par.

10. Related party transactions

The Company has taken advantage of the exemption in FRS 102 Section 33.1A to not disclose transactions with wholly owned group entities.

During the year, a director made loans to the Company totalling £31,125 and the Company repaid £32,700. At the year end, the director owed the Company £1,575. These loans are interest free, unsecured and repayable on demand.

11. Controlling party

The immediate and ultimate parent undertaking is Litose Group Limited, a Company registered in England and Wales.

The directors do not consider there to be an ultimate controlling party.

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.