

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**JOHN REBUS LIMITED**

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**for the year ended 31 March 2022**

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**JOHN REBUS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2022**

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**DIRECTORS:**

I J Rankin  
A M Harvey  
J M Harvey-Rankin

**SECRETARY:**

A M Harvey

**REGISTERED OFFICE:**

24A Ainslie Place  
Edinburgh  
Lothian  
EH3 6AJ

**REGISTERED NUMBER:**

SC215894 (Scotland)

**ACCOUNTANTS:**

Mitchell Edwards  
Chartered Certified Accountants  
24A Ainslie Place  
Edinburgh  
EH3 6AJ

**BALANCE SHEET****31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		281,428		281,428
Investments	5		944,599		932,476
Investment property	6		<u>1,183,207</u>		<u>1,183,207</u>
			2,409,234		2,397,111
<b>CURRENT ASSETS</b>					
Debtors	7	101,486		119,241	
Cash at bank		<u>2,313,261</u>		<u>1,596,003</u>	
		2,414,747		1,715,244	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>359,448</u>		<u>290,634</u>	
<b>NET CURRENT ASSETS</b>			<u>2,055,299</u>		<u>1,424,610</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,464,533		3,821,721
<b>PROVISIONS FOR LIABILITIES</b>			<u>54,485</u>		<u>37,034</u>
<b>NET ASSETS</b>			<u>4,410,048</u>		<u>3,784,687</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Revaluation reserve			190,627		181,720
Retained earnings			<u>4,219,221</u>		<u>3,602,767</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,410,048</u>		<u>3,784,687</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 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 and authorised for issue on 14 December 2022 and were signed on its behalf by:

I J Rankin - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

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**1. STATUTORY INFORMATION**

John Rebus Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**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 on tangible assets other than property at 25% on cost. Where the residual value of a property is considered to be less than its historic cost the property is depreciated on a straight line basis over its estimated useful life.

**Investment property**

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company makes employer pension contributions to individual directors' own pension schemes. Contributions are charged to the profit and loss account in the period paid.

**Listed investments**

Fixed asset investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Income Statement includes the net gains and losses arising on revaluations and disposals throughout the year.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

## 4. TANGIBLE FIXED ASSETS

	Heritable Property £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>281,428</u>	<u>1,606</u>	<u>283,034</u>
<b>DEPRECIATION</b>			
At 1 April 2021 and 31 March 2022	<u>-</u>	<u>1,606</u>	<u>1,606</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>281,428</u>	<u>-</u>	<u>281,428</u>
At 31 March 2021	<u>281,428</u>	<u>-</u>	<u>281,428</u>

## 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2021	932,476
Additions	70,582
Disposals	(82,726)
Revaluations	24,267
At 31 March 2022	<u>944,599</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>944,599</u>
At 31 March 2021	<u>932,476</u>

Investments are valued at fair value using the closing quoted market price. An increase in value of £24,267 (2021: £124,355) is included in the Income Statement. The historic cost of the investments is £794,486.

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2021 and 31 March 2022	<u>1,183,207</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,183,207</u>
At 31 March 2021	<u>1,183,207</u>

Investment properties were valued by the directors at fair value during the year based on a review of similar transactions in the same locations as the investment properties. The historic cost of the properties is £1,088,207.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2022

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	101,386	118,467
Other debtors	100	774
	<u>101,486</u>	<u>119,241</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	192,843	144,441
Other creditors	166,605	146,193
	<u>359,448</u>	<u>290,634</u>

## 9. RELATED PARTY DISCLOSURES

During the year charitable donations of £400,000 (2021:£400,000) were paid to a charitable trust whose trustees include directors of the company.

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.