

Company Registration No. SC600094 (Scotland)

R.E.M.M.T. LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

R.E.M.M.T. LTD

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R.E.M.M.T. LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF R.E.M.M.T. LTD FOR THE PERIOD ENDED 30 JUNE 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R.E.M.M.T. Ltd for the Period ended 30 June 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of R.E.M.M.T. Ltd, as a body, in accordance with the terms of our engagement letter dated 25 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of R.E.M.M.T. Ltd and state those matters that we have agreed to state to the Board of Directors of R.E.M.M.T. Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R.E.M.M.T. Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that R.E.M.M.T. Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of R.E.M.M.T. Ltd. You consider that R.E.M.M.T. Ltd is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of R.E.M.M.T. Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Campbell Dallas

26 February 2020

60 Bank Street
Kilmarnock
KA1 1ER

R.E.M.M.T. LTD

BALANCE SHEET

AS AT 30 JUNE 2019

| | Notes | 2019 £ | £ |
|--|-------|------------------|-----------------|
| Fixed assets | | | |
| Investment properties | 2 | | 537,035 |
| Current assets | | | |
| Debtors | 3 | 666 | |
| Cash at bank and in hand | | 2,720 | |
| | | <u>3,386</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(173,727)</u> | |
| Net current liabilities | | | (170,341) |
| Total assets less current liabilities | | | <u>366,694</u> |
| Creditors: amounts falling due after more than one year | 5 | | (384,710) |
| Net liabilities | | | <u>(18,016)</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | | 100 |
| Profit and loss reserves | | | <u>(18,116)</u> |
| Total equity | | | <u>(18,016)</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 June 2019 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 Period in question in accordance with section 476.

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

R.E.M.M.T. LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved by the board of directors and authorised for issue on 26 February 2020 and are signed on its behalf by:

Mr E Estelles
Director

Mrs R Estelles
Director

Company Registration No. SC600094

R.E.M.M.T. LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies

Company information

R.E.M.M.T. Ltd is a private company limited by shares incorporated in Scotland. The registered office is The Mount, Newfield Main Road, Dundonald, KA2 9BH.

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 revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end the company had Net Liabilities of £18,016. This includes £173,127 that is owed to Spanishalleycat Limited, a company under common control with R.E.M.M.T.Ltd and the loan is interest free and has no terms of repayment. The accounts have been prepared on a going concern basis with the continued support of the directors.

1.3 Turnover

Turnover represents net rental income receivable.

1.4 Investment properties

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the income statement.

1.5 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

R.E.M.M.T. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Investment property

2019

£

Fair value

At 15 June 2018

-

Additions

537,035

At 30 June 2019

537,035

The directors consider the valuation to be a fair reflection of open market value at the balance sheet date.

3 Debtors

2019

£

Amounts falling due within one year:

Other debtors

666

4 Creditors: amounts falling due within one year

2019

£

Other creditors

173,727

5 Creditors: amounts falling due after more than one year

2019

£

Other creditors

384,710

R.E.M.M.T. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

6 Called up share capital

**2019
£**

Ordinary share capital

Issued and fully paid

100 Ordinary Shares of £1 each

100

7 Financial commitments, guarantees and contingent liabilities

The Mortgage Works (UK) plc hold one fixed charge over each one of the following properties: 34 Lochlea Avenue, 11 Marr Drive, 27 Auchans Drive, 27 Buchan Road.

Paragon Bank plc holds one fixed charge over the property 128 Dixon Avenue and one floating charge expressed to cover all the property and undertaking of the company.

8 Related party transactions

Included in creditors at the year end is £173,126.80 owed to Spanishalleycat Limited, a company under common control with R.E.M.M.T. Ltd.

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.