

**R & S FILDES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

R & S Fildes Limited

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R & S Fildes Limited
Balance Sheet
As At 30 April 2024

Registered number: 04714787

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	3		485,000		150,000
Investments	4		2		2
			<u>485,002</u>		<u>150,002</u>
CURRENT ASSETS					
Debtors	5	19,827		26,929	
Cash at bank and in hand		<u>33,394</u>		<u>27,491</u>	
		53,221		54,420	
Creditors: Amounts Falling Due Within One Year	6	<u>(258,660)</u>		<u>(55,822)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(205,439)</u>		<u>(1,402)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>279,563</u>		<u>148,600</u>
NET ASSETS			<u>279,563</u>		<u>148,600</u>
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Fair Value Reserve	8		119,146		29,565
Profit and Loss Account			<u>160,413</u>		<u>119,031</u>
SHAREHOLDERS' FUNDS			<u>279,563</u>		<u>148,600</u>

R & S Fildes Limited
Balance Sheet (continued)
As At 30 April 2024

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Roger Frederick
Fildes

Director

19 November 2024

Mrs Sarah Louise
Fildes

Director

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

R & S Fildes Limited
Statement of Changes in Equity
For The Year Ended 30 April 2024

	Share Capital	Fair Value Reserve	Profit and Loss Account	Total
	£	£	£	£
As at 1 May 2022	2	27,404	132,263	159,669
Loss for the year and total comprehensive income	-	-	(11,071)	(11,071)
Arising on shares issued during the period	2	-	-	2
Movements in fair value reserve	-	2,161	-	2,161
Transfer to/from Fair value reserve	-	-	(2,161)	(2,161)
As at 30 April 2023 and 1 May 2023	4	29,565	119,031	148,600
Profit for the year and total comprehensive income	-	-	130,963	130,963
Movements in fair value reserve	-	89,581	-	89,581
Transfer to/from Fair value reserve	-	-	(89,581)	(89,581)
As at 30 April 2024	4	119,146	160,413	279,563

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Rental income

Rental income from investment property is recognised at the fair value of the consideration receivable, net of value added taxes.

1.3. Investment Properties

All investment properties are carried at fair value determined annually 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 for. Fair value is as per the director. Changes in fair value are recognised in the profit and loss account.

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The company has taken advantage of the option not to prepare consolidated financial statements on the basis that the company and its subsidiary undertaking comprise a small group as defined by Companies Act 2006.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

R & S Fildes Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

3. Investment Property

	2024
	£
Fair Value	
As at 1 May 2023	150,000
Additions	245,419
Revaluations	89,581
As at 30 April 2024	485,000
	2024
	2023
	£
	£
Cost	365,854
	120,436

Investment property is recognised at fair value represented by the above. The directors have considered the valuation of the investment properties and in their opinion the revalued amount is in the line with the open market value. Revaluation gains and losses are taken to profit and loss during the year and subsequently transferred to the fair value reserve, net of deferred tax.

4. Investments

	Subsidiaries
	£
Cost	
As at 1 May 2023	2
As at 30 April 2024	2
Provision	
As at 1 May 2023	-
As at 30 April 2024	-
Net Book Value	
As at 30 April 2024	2
As at 1 May 2023	2

Investments represent shares in the wholly owned subsidiary undertaking, Hornbeams Properties Limited, a company incorporated in England & Wales.

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,675	2,675
Other debtors	16,885	16,885
Corporation tax recoverable assets	267	267
Amounts owed by subsidiaries	-	7,102
	19,827	26,929

R & S Fildes Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	-	1,212
Other taxes and social security	4	-
VAT	2,688	1,757
Other creditors	9,129	3,750
Accruals and deferred income	6,206	3,403
Directors' loan accounts	240,633	45,700
	<u>258,660</u>	<u>55,822</u>

7. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>4</u>	<u>4</u>

8. Reserves

	Fair Value Reserve
	£
As at 1 May 2023	29,565
Movements in fair value reserve	89,581
As at 30 April 2024	<u>119,146</u>

