

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
REES FAMILY PROPERTY LTD

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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REES FAMILY PROPERTY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

DIRECTOR: Mr M P Rees

SECRETARY: Mrs S J Rees

REGISTERED OFFICE: Suite 15, Westend Courtyard
Grove Lane
Westend
Stonehouse
Gloucestershire
GL10 3SL

REGISTERED NUMBER: 12642128 (England and Wales)

ACCOUNTANTS: Shiner Mitchell Fisher & Co Ltd
Smith House
George Street
Nailsworth
Stroud
Gloucestershire
GL6 0AG

BALANCE SHEET
31 OCTOBER 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		33,871		31,346
Investment property	5		<u>1,983,339</u>		<u>1,362,279</u>
			2,017,210		1,393,625
CURRENT ASSETS					
Debtors	6	16,572		10,775	
Cash at bank and in hand		<u>15,927</u>		<u>12,248</u>	
		32,499		23,023	
CREDITORS					
Amounts falling due within one year	7	<u>1,964,910</u>		<u>1,406,476</u>	
NET CURRENT LIABILITIES			<u>(1,932,411)</u>		<u>(1,383,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>84,799</u>		<u>10,172</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>84,599</u>		<u>9,972</u>
			<u>84,799</u>		<u>10,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 director and authorised for issue on 28 July 2024 and were signed by:

Mr M P Rees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. STATUTORY INFORMATION

Rees Family Property Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

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 at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20%, 25% and 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - NIL) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2022

38,811

Additions

11,723

At 31 October 2023

50,534

DEPRECIATION

At 1 November 2022

7,465

Charge for year

9,198

At 31 October 2023

16,663

NET BOOK VALUE

At 31 October 2023

33,871

At 31 October 2022

31,346

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 November 2022

1,362,279

Additions

1,136,060

Disposals

(515,000)

At 31 October 2023

1,983,339

NET BOOK VALUE

At 31 October 2023

1,983,339

At 31 October 2022

1,362,279

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Trade debtors	10,000	10,000
Other debtors	<u>6,572</u>	<u>775</u>
	<u>16,572</u>	<u>10,775</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Trade creditors	9,392	7,886
Taxation and social security	-	11,222
Other creditors	<u>1,955,518</u>	<u>1,387,368</u>
	<u>1,964,910</u>	<u>1,406,476</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

8. RELATED PARTY DISCLOSURES

Mr M P Rees has made an interest free unsecured loan to the company. The balance due to Mr M P Rees at 31 October 2023 was £1,937,851 (2022 - £1,369,351).

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr M P Rees and Mrs S J Rees.