

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
RESTDALE INVESTMENTS LIMITED

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for the year ended 31 March 2020

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RESTDALE INVESTMENTS LIMITED

Company Information
for the year ended 31 March 2020

Director: P Bailey

Secretary: R Bailey

Registered office: Restdale House
32-33 Foregate Street
Worcester
Worcestershire
WR1 1EE

Registered number: 03736862 (England and Wales)

Accountants: Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

Balance Sheet
31 March 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	4		1		324,431
Current assets					
Debtors	5	164,969		1,382	
Cash at bank and in hand		<u>649,389</u>		<u>34,982</u>	
		814,358		36,364	
Creditors					
Amounts falling due within one year	6	<u>152,005</u>		<u>92,685</u>	
Net current assets/(liabilities)			<u>662,353</u>		<u>(56,321)</u>
Total assets less current liabilities			<u>662,354</u>		<u>268,110</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>662,254</u>		<u>268,010</u>
			<u>662,354</u>		<u>268,110</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 23 December 2020 and were signed by:

P Bailey - Director

Notes to the Financial Statements
for the year ended 31 March 2020

1. **Statutory information**

Restdale Investments Limited 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rent receivable is recognised on a straight line basis over the period of the lease.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold - no depreciation
Fixtures, fittings & equipment - 15% on cost

The gain or loss on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The director considers that the freehold property is maintained in such a level of condition that its residual value is not significantly different to its carrying value, and thus any depreciation charged would be immaterial.

At each period end the company reviews the carrying amount of the property assets to determine whether there is any indication that they have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is calculated and the shortfall compared to book value is charged to profit or loss.

Financial instruments

The company has chosen to apply the small company exemption from the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, to all of its financial instruments.

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2020

2. **Accounting policies - continued**

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.

Pension costs and other employee benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

3. **Employees and directors**

The average number of employees during the year was 3 (2019 - 3) .

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2019	324,232	6,464	330,696
Disposals	(324,232)	-	(324,232)
At 31 March 2020	-	6,464	6,464
Depreciation			
At 1 April 2019	-	6,265	6,265
Charge for year	-	198	198
At 31 March 2020	-	6,463	6,463
Net book value			
At 31 March 2020	-	1	1
At 31 March 2019	324,232	199	324,431

5. **Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	2,426	1
Other debtors	162,543	1,381
	164,969	1,382

Notes to the Financial Statements - continued
for the year ended 31 March 2020

6. **Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	3,000	296
Amounts owed to participating interests	105,971	83,932
Taxation and social security	40,409	1,026
Other creditors	2,625	7,431
	<u>152,005</u>	<u>92,685</u>

7. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
P Bailey		
Balance outstanding at start of year	(3,672)	16,633
Amounts advanced	80,000	3,486
Amounts repaid	-	(23,791)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>76,328</u>	<u>(3,672)</u>

P Bailey waived his right to the dividend distribution in the year ended 31 March 2019.

8. **Related party disclosures**

The following amounts were owed to related parties at the reporting end date:

Other related parties £105,971 (2019 £83,932)

The following amounts were owed by related parties at the reporting end date:

Other related parties £84,834 (2019 £166 creditor)