

Rebal Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017
(Filleled version)

Thompson Jones Business Solutions Limited
Chartered Accountants
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Rebal Estates Limited

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Rebal Estates Limited

Company Information

Directors Mr M C Davies
Mrs J E Davies

Company secretary Mr M C Davies

Registered office The Coach House
The Village
Burton
Wirral
CH64 5TE

Accountants Thompson Jones Business Solutions Limited
Chartered Accountants
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Rebal Estates Limited
(Registration number: 04467921)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	2,244	881
Investment property	<u>4</u>	4,173,500	3,544,411
		<u>4,175,744</u>	<u>3,545,292</u>
Current assets			
Debtors	<u>5</u>	11,043	10,864
Cash at bank and in hand		-	2,600
		11,043	13,464
Creditors: Amounts falling due within one year	<u>6</u>	(312,172)	(404,589)
Net current liabilities		(301,129)	(391,125)
Total assets less current liabilities		3,874,615	3,154,167
Creditors: Amounts falling due after more than one year	<u>6</u>	(370,398)	(421,798)
Provisions for liabilities	<u>8</u>	(320,100)	(200,600)
Net assets		<u>3,184,117</u>	<u>2,531,769</u>
Capital and reserves			
Called up share capital		20	20
Revaluation reserve		2,176,132	1,666,543
Profit and loss account		1,007,965	865,206
Total equity		<u>3,184,117</u>	<u>2,531,769</u>

The notes on pages 4 to 8 form an integral part of these financial statements.
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Rebal Estates Limited

(Registration number: 04467921)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 June 2017 and signed on its behalf by:

.....

Mr M C Davies

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Coach House

The Village

Burton

Wirral

CH64 5TE

The principal place of business is:

The Coach House

The Village

Burton

Wirral

CH64 5TE

These financial statements were authorised for issue by the Board on 28 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	30% reducing balance

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 31 March 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	7,310	7,310
Additions	2,324	2,324
At 31 March 2017	9,634	9,634
Depreciation		
At 1 April 2016	6,429	6,429
Charge for the year	961	961
At 31 March 2017	7,390	7,390
Carrying amount		
At 31 March 2017	2,244	2,244
At 31 March 2016	881	881

4 Investment properties

	2017 £
At 1 April	3,544,411
Fair value adjustments	629,089
At 31 March	4,173,500

The investment properties were revalued on 31 March 2017 by the directors. The directors consider this value to represent the current fair value.

5 Debtors

	2017 £	2016 £
Other debtors	11,043	10,864
Total current trade and other debtors	11,043	10,864

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	64,227	63,477
Amounts due to related parties		204,323	335,062
Taxation and social security		4,472	-
Other creditors		<u>39,150</u>	<u>6,050</u>
		<u>312,172</u>	<u>404,589</u>
Due after one year			
Loans and borrowings	<u>7</u>	<u>370,398</u>	<u>421,798</u>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>370,398</u>	<u>421,798</u>

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>64,227</u>	<u>63,477</u>

Bank borrowings

Bank loans and overdrafts (secured on the assets of the company) amounted to £434,625 (2016: £485,275).

8 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2016	200,600	200,600
Increase in deferred tax relating to investment properties revaluation	<u>119,500</u>	<u>119,500</u>
At 31 March 2017	<u>320,100</u>	<u>320,100</u>

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

9 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was therefore, 1 April 2016.

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	3,545,292	(3,544,411)	-	881
Investment property	-	3,544,411	-	3,544,411
	<u>3,545,292</u>	<u>-</u>	<u>-</u>	<u>3,545,292</u>
Current assets				
Debtors	10,864	-	-	10,864
Cash at bank and in hand	2,600	-	-	2,600
	<u>13,464</u>	<u>-</u>	<u>-</u>	<u>13,464</u>
Creditors: Amounts falling due within one year	(404,585)	-	-	(404,585)
Net current liabilities	<u>(391,121)</u>	<u>-</u>	<u>-</u>	<u>(391,121)</u>
Total assets less current liabilities	3,154,171	-	-	3,154,171
Creditors: Amounts falling due after more than one year	(421,798)	-	-	(421,798)
Provisions for liabilities	-	(200,600)	-	(200,600)
Net assets/(liabilities)	<u>2,732,373</u>	<u>(200,600)</u>	<u>-</u>	<u>2,531,773</u>
Capital and reserves				
Called up share capital	(20)	-	-	(20)
Revaluation reserve	(1,867,143)	200,600	-	(1,666,543)
Profit and loss account	(865,210)	-	-	(865,210)
Total equity	<u>(2,732,373)</u>	<u>200,600</u>	<u>-</u>	<u>(2,531,773)</u>

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.