

Rebal Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018
(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

Solicitors Lees & Partners Solicitors
44/45 Hamilton Square
Birkenhead
Wirral
CH41 5AR

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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	1,853	2,244
Investment property	<u>4</u>	4,173,500	4,173,500
		<u>4,175,353</u>	<u>4,175,744</u>
Current assets			
Debtors	<u>5</u>	2,262	11,043
Cash at bank and in hand		20,234	-
		22,496	11,043
Creditors: Amounts falling due within one year	<u>6</u>	(299,501)	(312,172)
Net current liabilities		<u>(277,005)</u>	<u>(301,129)</u>
Total assets less current liabilities		3,898,348	3,874,615
Creditors: Amounts falling due after more than one year	<u>6</u>	(317,940)	(370,398)
Provisions for liabilities	<u>8</u>	(320,100)	(320,100)
Net assets		<u>3,260,308</u>	<u>3,184,117</u>
Capital and reserves			
Called up share capital		20	20
Revaluation reserve		2,176,132	2,176,132
Profit and loss account		1,084,156	1,007,965
Total equity		<u>3,260,308</u>	<u>3,184,117</u>

The notes on pages 4 to 9 form an integral part of these financial statements.
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Rebal Estates Limited
(Registration number: 04467921)
Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 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 7 September 2018 and signed on its behalf by:

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Mr M C Davies
Company secretary and director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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 7 September 2018.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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

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.

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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.

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	9,634	9,634
Additions	402	402
At 31 March 2018	10,036	10,036
Depreciation		
At 1 April 2017	7,390	7,390
Charge for the year	793	793
At 31 March 2018	8,183	8,183
Carrying amount		
At 31 March 2018	1,853	1,853
At 31 March 2017	2,244	2,244

4 Investment properties

	2018 £
At 1 April	4,173,500

On 31 March 2018 the directors did not consider the fair value of the investment properties to be materially different to the above amount.

5 Debtors

	2018 £	2017 £
Prepayments	2,262	11,043
	2,262	11,043

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	64,703	64,227
Amounts due to related parties		197,565	204,323
Taxation and social security		2,637	4,472
Other creditors		34,596	39,150
		<u>299,501</u>	<u>312,172</u>

Due after one year

Loans and borrowings	<u>7</u>	<u>317,940</u>	<u>370,398</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>317,940</u>	<u>370,398</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	<u>317,940</u>	<u>370,398</u>

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	<u>64,703</u>	<u>64,227</u>

Bank borrowings

Bank loans and overdrafts (secured on the assets of the company) amounted to £382,643 (2017: £434,625).

Rebal Estates Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2017	320,100	320,100
At 31 March 2018	320,100	320,100

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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.