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Registration number: 04467921

Rebal Estates Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

King Street Accounts
35A King Street
Whalley
Clitheroe
Lancs
BB7 9SP

Rebal Estates Ltd

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Rebal Estates Ltd

Company Information

Directors	Mr Michael Charles Davies Jane Elizabeth Davies
Registered office	The Coach House The Village Burton Wirral CH64 5TE
Accountants	King Street Accounts 35A King Street Whalley Clitheroe Lancs BB7 9SP

Rebal Estates Ltd

(Registration number: 04467921)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	564	805
Investment property	5	3,258,500	4,173,500
		3,259,064	4,174,305
Current assets			
Cash at bank and in hand		204,027	75,823
Creditors: Amounts falling due within one year	6	(40,569)	(109,784)
Net current assets/(liabilities)		163,458	(33,961)
Total assets less current liabilities		3,422,522	4,140,344
Creditors: Amounts falling due after more than one year	6	(123,769)	(327,077)
Provisions for liabilities		(320,100)	(320,100)
Net assets		2,978,653	3,493,167
Capital and reserves			
Called up share capital	7	20	20
Revaluation reserve		1,488,632	2,176,132
Retained earnings		1,490,001	1,317,015
Shareholders' funds		2,978,653	3,493,167

For the financial year ending 31 March 2022 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 12 December 2022 and signed on its behalf by:

Rebal Estates Ltd

(Registration number: 04467921)
Balance Sheet as at 31 March 2022

.....
Mr Michael Charles Davies
Director

Rebal Estates Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:
The Coach House
The Village
Burton
Wirral
CH64 5TE
England

These financial statements were authorised for issue by the Board on 12 December 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures & Fittings	30% pa reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers 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 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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 April 2021	10,640	10,640
At 31 March 2022	10,640	10,640
Depreciation		
At 1 April 2021	9,835	9,835
Charge for the year	241	241
At 31 March 2022	10,076	10,076
Carrying amount		
At 31 March 2022	564	564
At 31 March 2021	805	805

5 Investment properties

	2022 £
At 1 April	4,173,500
Disposals	(915,000)
At 31 March	3,258,500

There has been no valuation of investment property by an independent valuer.

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	-	65,690
Trade creditors		6,320	4,834
Taxation and social security		34,079	39,260
Other creditors		170	-
		40,569	109,784

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	123,769	327,077

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinsry £1 Shares of £1 each	10	10	10	10
Ordinary A £1 Shares of £1 each	10	10	10	10
	20	20	20	20

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	(687,500)	(687,500)

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	-	175,153
Other borrowings	123,769	151,924
	123,769	327,077

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	-	65,690

10 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of 3,200.00 (2021 - 3,453.00) per each Ordinary £1 Shares	32,000	34,530
Interim dividend of 2,600.00 (2021 - 3,124.00) per each Ordinary A £1 Shares	26,000	31,240
	58,000	65,770

11 Related party transactions

At the 31 March 2022 £123,768 was owed to the directors (31 March 2021 £151,924 owed)

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.