

Rai Properties (Midlands) Limited**Registered number:** 04557607**Balance Sheet****as at 31 October 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	655,161	655,161
Current assets			
Debtors	4	96,084	81,633
Cash at bank and in hand		3,634	1,648
		<u>99,718</u>	<u>83,281</u>
Creditors: amounts falling due within one year	5	(58,633)	(53,969)
Net current assets		<u>41,085</u>	<u>29,312</u>
Total assets less current liabilities		<u>696,246</u>	<u>684,473</u>
Creditors: amounts falling due after more than one year	6	(434,160)	(434,160)
Net assets		<u>262,086</u>	<u>250,313</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	212,607	212,607
Profit and loss account		49,379	37,606
Shareholders' funds		<u>262,086</u>	<u>250,313</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A S Rai

Director

Approved by the board on 28 July 2023

Rai Properties (Midlands) Limited
Notes to the Accounts
for the year ended 31 October 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value of rent received during the year.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			

At 1 November 2021	655,000	1,865	656,865
At 31 October 2022	<u>655,000</u>	<u>1,865</u>	<u>656,865</u>
Depreciation			
At 1 November 2021	-	1,704	1,704
At 31 October 2022	<u>-</u>	<u>1,704</u>	<u>1,704</u>
Net book value			
At 31 October 2022	<u>655,000</u>	<u>161</u>	<u>655,161</u>
At 31 October 2021	655,000	161	655,161
4 Debtors	2022	2021	
	£	£	
Other debtors	<u>96,084</u>	<u>81,633</u>	
5 Creditors: amounts falling due within one year	2022	2021	
	£	£	
Bank loans and overdrafts	42,802	48,303	
Corporation tax	2,762	2,430	
Other creditors	<u>13,069</u>	<u>3,236</u>	
	<u>58,633</u>	<u>53,969</u>	
6 Creditors: amounts falling due after one year	2022	2021	
	£	£	
Bank loans	<u>434,160</u>	<u>434,160</u>	
7 Revaluation reserve	2022	2021	
	£	£	
At 1 November 2021	212,607	212,607	
At 31 October 2022	<u>212,607</u>	<u>212,607</u>	
8 Other information			

Rai Properties (Midlands) Limited is a private company limited by shares and incorporated in England. Its registered office is:

358

Bradford Road

Birmingham

West Midlands

B36 9AD

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