Rai Properties (Midlands) Limited

Registered number: 04557607

Balance Sheet

as at 31 October 2023

	Notes		2023		2022
			£		£
Fixed assets					
Tangible assets	3		655,161		655,161
Current assets					
Debtors	4	92,585		96,084	
Cash at bank and in hand		-		3,634	
		92,585		99,718	
Creditors: amounts falling due within one year	5	(58,884)		(58,633)	
Net current assets			33,701		41,085
Total assets less current liabilities			688,862		696,246
Creditors: amounts falling due after more than one year	6		(434,160)		(434,160)
Net assets			254,702		262,086
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	7		212,607		212,607
Profit and loss account			41,995		49,379
Shareholders' funds			254,702		262,086

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 22 July 2024

Rai Properties (Midlands) Limited

Notes to the Accounts

for the year ended 31 October 2023

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

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

	2023 Number	2022 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 2022	655,000	1,865	656,865
At 31 October 2023	655,000	1,865	656,865
Depreciation			
At 1 November 2022	-	1,704	1,704
At 31 October 2023	-	1,704	1,704
Net book value			
At 31 October 2023	655,000	161	655,161
At 31 October 2022	655,000	161	655,161

4 Debtors

	2023	2022
	£	£
Other debtors	92,585	96,084

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	37,338	42,802
Corporation tax	1,030	2,762
Other creditors	20,516	13,069
	58,884	58,633

6 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	434,160	434,160

7 Revaluation reserve

	2023	2022
	£	£
At 1 November 2022	212,607	212,607
At 31 October 2023	212,607	212,607

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
Birmigham
West Midlands
B36 9AD

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.