Company Registration No. 04852821 (England and Wales)

REGENTWELL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

REGENTWELL LIMITED

COMPANY INFORMATION

Directors	Mr R Smith Mr M Smith Atherville Properties Limited
Secretary	Mr R Smith
Company number	04852821
Registered office	Swiss House Beckingham Street Tolleshunt Major Essex CM9 8LZ
Accountants	The Baker Clarke Partnership Ltd Swiss House Beckingham Street Tolleshunt Major Essex CM9 8LZ

REGENTWELL LIMITED

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REGENTWELL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investment properties	**2**		325,000		229,782
Current assets					
Debtors	**3**	41,136		31,692	
Cash at bank and in hand		10,094		24,054	
		51,230		55,746	
Creditors: amounts falling due within one year	**4**	(120,768)		(32,435)	
Net current (liabilities)/assets			(69,538)		23,311
Total assets less current liabilities			255,462		253,093
Creditors: amounts falling due after more than one year	**5**		(113,637)		(114,135)
Provisions for liabilities			(8,035)		-
Net assets			133,790		138,958
Capital and reserves					
Called up share capital	**6**		1		1
Fair value reserve			121,747		129,782
Profit and loss reserves			12,042		9,175
Total equity			133,790		138,958

REGENTWELL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 December 2017 and are signed on its behalf by:

Mr R Smith
Director

Company Registration No. 04852821

1 Accounting policies

Company information

Regentwell Limited is a private company limited by shares incorporated in England and Wales. The registered office is Swiss House, Beckingham Street, Tolleshunt Major, Essex, CM9 8LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Regentwell Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. Fair value adjustments together with the related deferred tax is transferred to the profit and loss reserve to the fair value reserve in order to distinguish between distributable reserves and non distributable reserves.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Investment property

	2017
	£
Fair value	
At 1 April 2016	229,782
Additions	95,218
At 31 March 2017	325,000

Investment property has been revalued to its open market value at the balance sheet date by the directors.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2017	2016
	£	£
Cost	197,218	100,000
Accumulated depreciation	-	-
Carrying amount	197,218	100,000

3 **Debtors**

	2017	2016
Amounts falling due within one year:	**£**	**£**
Amounts due from group undertakings	41,133	31,571
Other debtors	3	121
	41,136	31,692

4 **Creditors: amounts falling due within one year**

	2017	2016
	£	**£**
Bank loans and overdrafts	9,135	13,407
Trade creditors	899	3,410
Amounts due to group undertakings and undertakings in which the company has a participating interest	31,873	8,000
Corporation tax	1,869	1,841
Other creditors	76,992	5,777
	120,768	32,435

5 **Creditors: amounts falling due after more than one year**

	2017	2016
	£	**£**
Bank loans and overdrafts	113,637	114,135

The bank loan is secured against the property held within investment properties.

6 **Called up share capital**

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	1	1

7 **Related party transactions**

Included within debtors are amounts due from group companies totalling £41,133 (2016: £31,571)

Included within creditors are amounts due to group companies totalling £500 (2016: £500) and a balance due to a related party, related by virtue of the directorship of £31,373 (2016: £7,500).

8 **Directors' transactions**

At the balance sheet date there was a balance due to the director, Mr R Smith of £6,000 (2016: £4,000).

9 **Reconciliations on adoption of FRS 102**

Reconciliation of equity

	Notes	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP		104,667	109,176
Adjustments arising from transition to FRS 102:			
Fair value adjustment to investment property	9(a)	29,782	29,782
Deferred tax	9(b)	-	(36,720)
Equity reported under FRS 102		134,449	102,238
Warning! Does not agree to equity reported:		134,449	138,958

Reconciliation of profit for the financial period

	2016 £
Profit as reported under previous UK GAAP and under FRS 102	4,509

Notes to reconciliations on adoption of FRS 102

9(a) Fair value adjustment to investment property
The investment property was revalued to its open market value upon transition to FRS102.

9(b) Deferred tax relating to fair value adjustments
Deferred tax in relation to fair value adjustments to investment property has been recognised under FRS102 as follows:

At the date of transition £32,140

Year ended 31st March 2016 £4,580

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.