REGISTERED NUMBER: 05844607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 December 2022

for

Rothwell & Family Limited

SKS Bailey Group Limited
Wynyard Business Park
Wynyard Avenue
Billingham
Cleveland
TS22 5TB

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Rothwell & Family Limited

Company Information
for the Year Ended 30 December 2022

DIRECTOR:	P T Rothwell
SECRETARY:	P T Rothwell
REGISTERED OFFICE:	Empire House 92-98 Cleveland Street Doncaster DN1 3DP
REGISTERED NUMBER:	05844607 (England and Wales)
ACCOUNTANTS:	SKS Bailey Group Limited Wynyard Business Park Wynyard Avenue Billingham Cleveland TS22 5TB

Statement of Financial Position
30 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	3	235,000	235,000
CURRENT ASSETS			
Stocks	4	-	6,253,738
Debtors	5	10,525,337	6,552,518
Cash at bank		870	755
		10,526,207	12,807,011
CREDITORS			
Amounts falling due within one year	6	(6,759,703)	(5,532,773)
NET CURRENT ASSETS		3,766,504	7,274,238
TOTAL ASSETS LESS CURRENT LIABILITIES		4,001,504	7,509,238
CREDITORS			
Amounts falling due after more than one year	7	(7,039,796)	(6,736,932)
NET (LIABILITIES)/ASSETS		(3,038,292)	772,306
CAPITAL AND RESERVES			
Called up share capital	8	6	6
Retained earnings	9	(3,038,298)	772,300
SHAREHOLDERS' FUNDS		(3,038,292)	772,306

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2023 and were signed by:

P T Rothwell - Director

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - Not Provided

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

GOING CONCERN

The directors have considered the basis of preparation of the financial statements and have concluded that it is appropriate to prepare these on the going concern basis based on forecasts for at least 12 months from signing of the financial statements due to support from ultimate parent company.

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2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 31 December 2021 and 30 December 2022	235,000
NET BOOK VALUE	
At 30 December 2022	235,000
At 30 December 2021	235,000

4. STOCKS

	2022 £	2021 £
Stocks	-	6,253,738

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	3,347,428	1,311,168
Amounts owed by associates	3,794,994	2,154,859
Other debtors	3,141,482	2,846,995
VAT	241,433	239,496
	10,525,337	6,552,518

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	8,260	7,113
Trade creditors	67,340	143,133
Amounts owed to group undertakings	1,903,412	2,272,905
Amounts owed to associates	56,582	-
Other creditors	4,724,109	1,374,508
Accruals and deferred income	-	1,735,114
	6,759,703	5,532,773

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans 1 to 2 year	6,930,743	6,650,565
Bank loans 2 to 5 years	26,141	86,367
Bank loans more than 5 years	82,912	-
	7,039,796	6,736,932

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	82,912	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
6	Ordinary	1	6	6
1	Ordinary B	0.1	-	-
			6	6

9. RESERVES

	Retained earnings £
At 31 December 2021	772,300
Deficit for the year	(3,810,598)
At 30 December 2022	(3,038,298)

10. CONTROLLING PARTY

The immediate parent undertaking of the company is Empire Property Development Holdings Limited, a company registered in England and Wales.

The ultimate parent undertaking is Empire Property Group Holdings Limited, a company registered in England and Wales. Accounts can be obtained from Empire House, 92-98 Cleveland Street, Doncaster, United Kingdom, DN1 3DP.

The ultimate controlling party is Paul Rothwell.

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.