Registration number: 7648256

Redwell Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

Gold Accountants Limited
24 Southfield
Polegate
East Sussex
BN26 5LX

Redwell Estates Limited

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Redwell Estates Limited

Company Information

Director	Mr P Stappleton
Company secretary	Gold Accountants Limited
Registered office	24 Southfield Polegate East Sussex BN26 5LX
Accountants	Gold Accountants Limited 24 Southfield Polegate East Sussex BN26 5LX

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Redwell Estates Limited for the Year Ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Redwell Estates Limited for the year ended 31 May 2018 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Redwell Estates Limited, as a body, in accordance with the terms of our engagement letter dated 26 May 2011. Our work has been undertaken solely to prepare for your approval the accounts of Redwell Estates Limited and state those matters that we have agreed to state to the Board of Directors of Redwell Estates Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redwell Estates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Redwell Estates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Redwell Estates Limited. You consider that Redwell Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Redwell Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Gold Accountants Limited

24 Southfield

Polegate

East Sussex

BN26 5LX

22 February 2019

Redwell Estates Limited

Statement of Comprehensive Income for the Year Ended 31 May 2018

	Note	2018 £	2017 £
Profit for the year		59,597	36,759
Total comprehensive income for the year		59,597	36,759

The notes on pages 6 to 9 form an integral part of these financial statements.

Redwell Estates Limited

(Registration number: 7648256)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	24,973	30,451
Current assets			
Debtors	4	206,964	162,759
Cash at bank and in hand		7,999	3,176
		214,963	165,935
Creditors: Amounts falling due within one year	5	(163,490)	(118,648)
Net current assets		51,473	47,287
Total assets less current liabilities		76,446	77,738
Creditors: Amounts falling due after more than one year	5	-	(30,889)
Net assets		76,446	46,849
Capital and reserves			
Called up share capital		10	10
Profit and loss account		76,436	46,839
Total equity		76,446	46,849

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 22 February 2019

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Mr P Stappleton

Director

Redwell Estates Limited

Statement of Changes in Equity for the Year Ended 31 May 2018

	Share capital £	Profit and loss account £	Total £
At 1 June 2017	10	46,839	46,849
Profit for the year	-	59,597	59,597
Total comprehensive income	-	59,597	59,597
Dividends	-	(30,000)	(30,000)
At 31 May 2018	10	76,436	76,446

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	10	30,080	30,090
Profit for the year	-	36,759	36,759
Total comprehensive income	-	36,759	36,759
Dividends	-	(20,000)	(20,000)
At 31 May 2017	10	46,839	46,849

The notes on pages 6 to 9 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
24 Southfield
Polegate
East Sussex
BN26 5LX
United Kingdom

These financial statements were authorised for issue by the director on 22 February 2019.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Motor Vehicles	25% reducing balance
Office Equipment	25% straight line
Furniture and fittings	25% reducing balance
Leasehold improvements	25% reducing balance

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2017	4,295	12,143	48,449	64,887
Additions	-	2,556	-	2,556
At 31 May 2018	4,295	14,699	48,449	67,443
Depreciation				
At 1 June 2017	793	8,587	25,056	34,436
Charge for the year	875	1,311	5,848	8,034
At 31 May 2018	1,668	9,898	30,904	42,470
Carrying amount				
At 31 May 2018	2,627	4,801	17,545	24,973
At 31 May 2017	3,502	3,556	23,393	30,451

Included within the net book value of land and buildings above is £2,627 (2017 - £Nil) in respect of freehold land and buildings and £Nil (2017 - £3,502) in respect of short leasehold land and buildings.

4 Debtors

	2018 £	2017 £
Other debtors	206,964	162,759
Total current trade and other debtors	206,964	162,759

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	6	32,455	10,819
Trade creditors		9,764	9,244
Taxation and social security		15,472	23,508
Other creditors		105,799	75,077
		163,490	118,648
Due after one year			
Loans and borrowings	6	-	30,889

6 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	-	9,257
Finance lease liabilities	-	21,632
	-	30,889

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	10,325	6,387
Bank overdrafts	497	789
Other borrowings	21,633	3,643
	32,455	10,819

7 Dividends

Final dividends paid

	2018 £	2017 £
Final dividend of £3,000 (2017 - £2,000) per each Ordinary shares share	30,000	20,000

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.