

REGISTERED NUMBER: 08057948 (England and Wales)

REDMUND PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

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FOR THE YEAR ENDED 31 MAY 2017**

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REDMUND PROPERTIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

R E Redfern
Mrs M Redfern

REGISTERED OFFICE:

31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REGISTERED NUMBER:

08057948 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)**ABRIDGED BALANCE SHEET
31 MAY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,423		1,645
Investment property	5		500,000		500,000
			501,423		501,645
CURRENT ASSETS					
Debtors		1,631		769	
Cash at bank		65,987		50,753	
		67,618		51,522	
CREDITORS					
Amounts falling due within one year		450,480		446,842	
NET CURRENT LIABILITIES			(382,862)		(395,320)
TOTAL ASSETS LESS CURRENT LIABILITIES			118,561		106,325
PROVISIONS FOR LIABILITIES			4,564		8,133
NET ASSETS			113,997		98,192
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings (non-distributable)			58,637		55,031
Retained earnings			55,260		43,061
SHAREHOLDERS' FUNDS			113,997		98,192

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)

ABRIDGED BALANCE SHEET - continued
31 MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 5 February 2018 and were signed on its behalf by:

R E Redfern - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Redmund Properties Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

First year adoption

This is the first year in which the financial statements have been prepared under FRS 102.

Changes in accounting policies and changes in the previously stated financial position and performance are detailed at note 7 to the accounts.

Turnover

Turnover represents rental income derived from the investment properties held by the company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property fixtures, fittings & equipment	- 25% on reducing balance
Computer equipment	- 33.3% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2016	2,807
Additions	<u>230</u>
At 31 May 2017	<u>3,037</u>
DEPRECIATION	
At 1 June 2016	1,162
Charge for year	<u>452</u>
At 31 May 2017	<u>1,614</u>
NET BOOK VALUE	
At 31 May 2017	<u>1,423</u>
At 31 May 2016	<u>1,645</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2016	
and 31 May 2017	<u>500,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>500,000</u>
At 31 May 2016	<u>500,000</u>

Fair value at 31 May 2017 is represented by:

	£
Valuation in 2016	63,164
Cost	<u>436,836</u>
	<u>500,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>436,836</u>	<u>436,836</u>

The investment properties are included at the directors' assessment of fair value.

6. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £441,658 (2016: £441,583) advanced to the company by a director. The loan is interest free.

7. FIRST YEAR ADOPTION

These financial statements for the year ended 31 May 2017 are the first financial statements to be prepared under FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in a small number of changes in accounting policies to those used previously, as stated below:

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.