REGISTERED NUMBER: 08057948 (England and Wales)

REDMUND PROPERTIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

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

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)

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FOR THE YEAR ENDED 31 MAY 2019

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REDMUND PROPERTIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTORS:	Mr 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 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**727**		1,037
Investment property	5		**550,000**		500,000
			550,727		501,037
CURRENT ASSETS					
Debtors		**1,228**		1,239	
Cash at bank		**96,060**		73,795	
		97,288		75,034	
CREDITORS					
Amounts falling due within one year		**447,819**		445,748	
NET CURRENT LIABILITIES			**(350,531)**		(370,714)
TOTAL ASSETS LESS CURRENT LIABILITIES			**200,196**		130,323
PROVISIONS FOR LIABILITIES			**10,662**		4,479
NET ASSETS			**189,534**		125,844
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings (non-distributable)			**102,508**		58,707
Retained earnings			**86,926**		67,037
SHAREHOLDERS' FUNDS			**189,534**		125,844

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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

(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...

ABRIDGED BALANCE SHEET - continued
31 MAY 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 January 2020 and were signed on its behalf by:

Mr R E Redfern - Director

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 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 as modified by the revaluation of certain assets.

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 Profit and Loss Account, 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.

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.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2018 and 31 May 2019	**3,037**
DEPRECIATION	
At 1 June 2018	**2,000**
Charge for year	**310**
At 31 May 2019	**2,310**
NET BOOK VALUE	
At 31 May 2019	**727**
At 31 May 2018	1,037

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2018	**500,000**
Revaluations	**50,000**
At 31 May 2019	**550,000**
NET BOOK VALUE	
At 31 May 2019	**550,000**
At 31 May 2018	500,000

Fair value at 31 May 2019 is represented by:

	£
Valuation in 2016	**63,164**
Valuation in 2019	**50,000**
Cost	**436,836**
	550,000

continued...

5. **INVESTMENT PROPERTY - continued**

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

	2019	2018
	£	£
Cost	**436,836**	436,836

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

6. **RELATED PARTY DISCLOSURES**

Included in creditors is an amount of £441,738 (2018: £441,658) advanced to the company by a director. The loan is interest free.

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.