REGISTERED NUMBER: 08057948 (England and Wales)

REDMUND PROPERTIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbaldwick
York
North Yorkshire
YO19 5UW

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)

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FOR THE YEAR ENDED 31 MAY 2022

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

DIRECTORS:	Mr R E Redfern Mrs M Redfern
REGISTERED OFFICE:	Heritage House Murton Way Osbaldwick York North Yorkshire YO19 5UW
REGISTERED NUMBER:	08057948 (England and Wales)
ACCOUNTANTS:	UHY Calvert Smith Chartered Accountants Heritage House Murton Way Osbaldwick York North Yorkshire YO19 5UW

ABRIDGED BALANCE SHEET
31 MAY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**287**		385
Investment property	5		**625,000**		989,838
			625,287		990,223
CURRENT ASSETS					
Debtors		**1,250**		1,456	
Cash at bank		**275,817**		43,059	
		277,067		44,515	
CREDITORS					
Amounts falling due within one year		**405,793**		577,190	
NET CURRENT LIABILITIES			**(128,726)**		(532,675)
TOTAL ASSETS LESS CURRENT LIABILITIES			**496,561**		457,548
PROVISIONS FOR LIABILITIES			**44,143**		53,709
NET ASSETS			**452,418**		403,839
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings (non-distributable)			**149,754**		279,455
Retained earnings			**302,564**		124,284
SHAREHOLDERS' FUNDS			**452,418**		403,839

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 MAY 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 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 2022 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 and authorised for issue on 15 February 2023 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2021 and 31 May 2022	**3,037**
DEPRECIATION	
At 1 June 2021	**2,652**
Charge for year	**98**
At 31 May 2022	**2,750**
NET BOOK VALUE	
At 31 May 2022	**287**
At 31 May 2021	385

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2021	**989,838**
Disposals	**(420,000)**
Revaluations	**55,162**
At 31 May 2022	**625,000**
NET BOOK VALUE	
At 31 May 2022	**625,000**
At 31 May 2021	989,838

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

£55,162 had been credited to the Profit and Loss account in respect of fair value adjustments in the year (2021: £220,000).

6. **RELATED PARTY DISCLOSURES**

Included in creditors is an amount of £340,447 (2021: £340,582) advanced to the company by a director. The loan is interest free and repayable on demand.

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.