

**Company Registration No. 08211971 (England and Wales)**

**RYTON PARTNERS LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**PAGES FOR FILING WITH REGISTRAR**

## RYTON PARTNERS LTD

### COMPANY INFORMATION

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|                          |                                                                                                          |
|--------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mr I D Horsfall<br>Mrs K Horsfall                                                                        |
| <b>Secretary</b>         | Mr I D Horsfall                                                                                          |
| <b>Company number</b>    | 08211971                                                                                                 |
| <b>Registered office</b> | 35 Long Street<br>Bulkington<br>Bedworth<br>CV12 9JZ                                                     |
| <b>Accountants</b>       | Burgis & Bullock<br>23-25 Waterloo Place<br>Warwick Street<br>Leamington Spa<br>Warwickshire<br>CV32 5LA |

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# RYTON PARTNERS LTD

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# RYTON PARTNERS LTD

## BALANCE SHEET

AS AT 31 AUGUST 2020

|                                                       |       | 2020      |                | 2019      |                |
|-------------------------------------------------------|-------|-----------|----------------|-----------|----------------|
|                                                       | Notes | £         | £              | £         | £              |
| <b>Fixed assets</b>                                   |       |           |                |           |                |
| Tangible assets                                       | 3     |           | 451            |           | 602            |
| Investment properties                                 | 4     |           | 335,000        |           | 342,618        |
|                                                       |       |           | <u>335,451</u> |           | <u>343,220</u> |
| <b>Current assets</b>                                 |       |           |                |           |                |
| Cash at bank and in hand                              |       | 5,023     |                | 3,241     |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | (265,043) |                | (271,219) |                |
| <b>Net current liabilities</b>                        |       |           | (260,020)      |           | (267,978)      |
| <b>Total assets less current liabilities</b>          |       |           | <u>75,431</u>  |           | <u>75,242</u>  |
| <b>Provisions for liabilities</b>                     |       |           | (85)           |           | (114)          |
| <b>Net assets</b>                                     |       |           | <u>75,346</u>  |           | <u>75,128</u>  |
| <b>Capital and reserves</b>                           |       |           |                |           |                |
| Called up share capital                               | 7     |           | 40             |           | 40             |
| Profit and loss reserves                              |       |           | 75,306         |           | 75,088         |
| <b>Total equity</b>                                   |       |           | <u>75,346</u>  |           | <u>75,128</u>  |

**RYTON PARTNERS LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 AUGUST 2020***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 October 2020 and are signed on its behalf by:

Mr I D Horsfall

**Director**

**Company Registration No. 08211971**

# **RYTON PARTNERS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **1 Accounting policies**

#### **Company information**

Ryton Partners Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 35 Long Street, Bulkington, Bedworth, CV12 9JZ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents rental income and is recognised at the fair value of the consideration received or receivable for services provided, on a monthly basis.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                      |
|-----------------------|----------------------|
| Fixtures and fittings | 25% Reducing Balance |
|-----------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

## RYTON PARTNERS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1 Accounting policies

(Continued)

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# RYTON PARTNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# RYTON PARTNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

There were no employees other than the directors during the years ended 31 August 2019 and 2020.

### 3 Tangible fixed assets

#### Plant and machinery etc

£

#### Cost

At 1 September 2019 and 31 August 2020 803

#### Depreciation and impairment

At 1 September 2019 201

Depreciation charged in the year 151

At 31 August 2020 352

#### Carrying amount

At 31 August 2020 451

At 31 August 2019 602

# RYTON PARTNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 4 Investment property

|                     | 2020<br>£   |
|---------------------|-------------|
| <b>Fair value</b>   |             |
| At 1 September 2019 | 342,618     |
| Revaluations        | (7,618)     |
|                     | <hr/>       |
| At 31 August 2020   | 335,000     |
|                     | <hr/> <hr/> |

The fair value of the investment properties have been arrived at on the basis of valuations carried out by Ashmore Chartered Surveyors in June 2020, who are not connected with the company. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The directors consider that the valuations carried out in June still reflect the fair value of the properties as at 31st August 2020 as market conditions suggest there have been no significant fluctuations since the date of the last valuation.

### 5 Creditors: amounts falling due within one year

|                 | 2020<br>£   | 2019<br>£   |
|-----------------|-------------|-------------|
| Trade creditors | 2,805       | -           |
| Corporation tax | 662         | -           |
| Other creditors | 261,576     | 271,219     |
|                 | <hr/>       | <hr/>       |
|                 | 265,043     | 271,219     |
|                 | <hr/> <hr/> | <hr/> <hr/> |

### 6 Profit and loss reserves

Profit and loss reserves of £75,306 (2019: £75,088) represents distributable profits of £82,924 (2019: £75,088) and unrealised losses of £7,618 (2019: £nil) relating to fair value adjustments on investment properties.

### 7 Called up share capital

|                               | 2020<br>£   | 2019<br>£   |
|-------------------------------|-------------|-------------|
| <b>Ordinary share capital</b> |             |             |
| <b>Issued and fully paid</b>  |             |             |
| 40 Ordinary shares of £1 each | 40          | 40          |
|                               | <hr/> <hr/> | <hr/> <hr/> |

## **RYTON PARTNERS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2020***

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#### **8 Directors' transactions**

As at 31 August 20, Ryton Partners Ltd owed £260,136 (2019: £269,136) by way of directors loan accounts. These loans are interest free with no fixed date for repayment.

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.