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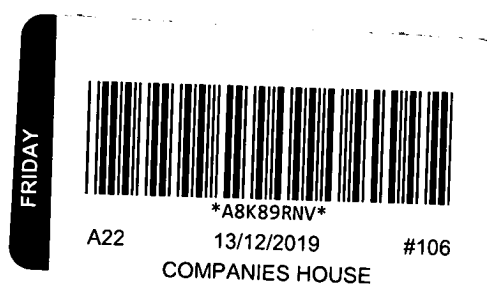
Registration number: 08516708

RNP Properties (UK) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Sai Accounting Services Limited
Accountants
54 South Park Road
Ilford
Essex
IG1 1SS



RNP Properties (UK) Limited

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RNP Properties (UK) Limited

Company Information

Directors	P D Patel
	N D Patel
Registered office	41 Warwick Road New Southgate London N11 2SD
Accountants	Sai Accounting Services Limited Accountants 54 South Park Road Ilford Essex IG1 1SS

RNP Properties (UK) Limited
(Registration number: 08516708)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	5	1,708,000	1,708,000
Current assets			
Stocks	6	36,288	26,324
Debtors	7	23,697	15,497
Cash at bank and in hand		150,743	31,335
		<u>210,728</u>	<u>73,156</u>
Creditors: Amounts falling due within one year	8	<u>(1,367,990)</u>	<u>(1,274,821)</u>
Net current liabilities		<u>(1,157,262)</u>	<u>(1,201,665)</u>
Net assets		<u>550,738</u>	<u>506,335</u>
Capital and reserves			
Called up share capital	9	100	100
Revaluation reserve		579,157	579,157
Profit and loss account		<u>(28,519)</u>	<u>(72,922)</u>
Total equity		<u>550,738</u>	<u>506,335</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

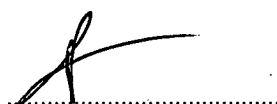
Directors' responsibilities:

- 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 directors acknowledge their 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 Board on 9 December 2019 and signed on its behalf by:



P D Patel
Director

RNP Properties (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is:

41 Warwick Road
New Southgate
London
N11 2SD

These financial statements were authorised for issue by the Board on 9 December 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

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Asset class

Land and buildings

Depreciation method and rate

No depreciation charged

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

RNP Properties (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

4 Intangible assets

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

5 Investment properties

At 1 April

2019

£

1,708,000

RNP Properties (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

6 Stocks

	2019	2018
	£	£
Work in progress	<u>36,288</u>	<u>26,324</u>

7 Debtors

	Note	2019	2018
		£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	23,697	14,797
Prepayments		<u>-</u>	<u>700</u>
		<u>23,697</u>	<u>15,497</u>

RNP Properties (UK) Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Shareholders' loan and tax withheld to be paid to HMRC		1,330,832	1,236,561
Accrued expenses		<u>37,158</u>	<u>38,260</u>
		<u>1,367,990</u>	<u>1,274,821</u>

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Related party transactions

Summary of transactions with other related parties

Included in other creditors is a sum of £ 1,318,449 (2018: £ 1,225,270) owed to the shareholders. Included in other debtors is an amount of £ 23,697 (2018: £ 14,797) owed by PNP Development Limited, a company in which the directors have beneficial interest. Interest is charged at 5% on the shareholders loan to the company.

11 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>