

REYNARDS PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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UNAUDITED ACCOUNTS
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REYNARDS PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors	R Griffith G J Griffith D J Griffith
Company Number	08729708 (England and Wales)
Registered Office	105 Reynards West End Haynes Bedford Bedfordshire MK45 3QU England
Accountants	E T Accountancy Services Limited 32 Cainhoe Road Clophill Bedford Bedfordshire MK45 4AQ

REYNARDS PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,910,000	1,910,000
Current assets			
Debtors		1,200,378	1,892
Cash at bank and in hand		120,234	78,095
		<u>1,320,612</u>	<u>79,987</u>
Creditors: amounts falling due within one year		<u>(1,629,883)</u>	<u>(1,618,891)</u>
Net current liabilities		<u>(309,271)</u>	<u>(1,538,904)</u>
Total assets less current liabilities		1,600,729	371,096
Creditors: amounts falling due after more than one year		(1,189,255)	-
Provisions for liabilities			
Deferred tax		(46,559)	-
Net assets		<u>364,915</u>	<u>371,096</u>
Capital and reserves			
Called up share capital		2,250	2,250
Revaluation reserve		278,522	325,081
Profit and loss account		84,143	43,765
Shareholders' funds		<u>364,915</u>	<u>371,096</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 December 2017.

G J Griffith
Director

Company Registration No. 08729708

REYNARDS PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Reynards Properties Limited is a private company, limited by shares, registered in England and Wales, registration number 08729708. The registered office is 105 Reynards West End, Haynes, Bedford, Bedfordshire, MK45 3QU, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises revenue recognised by the company in respect of rental income received during the period.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

REYNARDS PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 April 2016	1,910,000
At 31 March 2017	1,910,000
Depreciation	
At 31 March 2017	-
Net book value	
At 31 March 2017	1,910,000
At 31 March 2016	1,910,000
	2017
	£
Carrying amount of land and buildings on cost basis	1,584,919
	2016
	£
	1,584,919

Investment properties were revalued in 2016 and are included at their open market fair value of £1,910,000. If the properties were sold at their valuations the tax liability would be £46,559.

5 Transactions with related parties

R Griffith - director

Interest free loan repayable on demand

Amount due to the related party at year end £664,058 (2016 same)

G J Griffith - director

Interest free loan repayable on demand

Amount due to the related party at year end £943,025 (2016 same)

KG Accounting Services - business owned and controlled by directors daughter

Accounting services totalling £1,000 were bought from KG Accounting Services in the year

Thatchreed Limited - company in which G J Griffith and D J Griffith are directors and D J Griffith is majority shareholder

Commercial loan repayable over 5 years at an interest rate of 4% over bank base lending rates

Amount due to Reynards Properties Limited at the year end £1,198,497 (2016 £nil)

6 Average number of employees

During the year the average number of employees was 0 (2016: 0).

