

Company registration number 13824708 (England and Wales)

RMD BENTLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023
PAGES FOR FILING WITH REGISTRAR

RMD BENTLEY LIMITED

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RMD BENTLEY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		30 September 2023		31 January 2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,657,457		2,657,457
Investments	4		3,734,892		3,734,892
			<u>6,392,349</u>		<u>6,392,349</u>
Current assets					
Debtors	6	138,622		138,622	
Cash at bank and in hand		9,445		8,424	
		<u>148,067</u>		<u>147,046</u>	
Creditors: amounts falling due within one year	7	(859,645)		(633,865)	
Net current liabilities			<u>(711,578)</u>		<u>(486,819)</u>
Total assets less current liabilities			5,680,771		5,905,530
Creditors: amounts falling due after more than one year	8		(5,977,698)		(6,038,910)
Net liabilities			<u>(296,927)</u>		<u>(133,380)</u>
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			(296,931)		(133,384)
Total equity			<u>(296,927)</u>		<u>(133,380)</u>

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 period ended 30 September 2023 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 period 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.

RMD BENTLEY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 30 September 2024 and are signed on its behalf by:

Mr A Merali
Director

Company registration number 13824708 (England and Wales)

RMD BENTLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

RMD Bentley Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Mildred Avenue, Watford, Hertfordshire, WD18 7DY.

1.1 Reporting period

The accounting reference date has been shortened to end on 30 September 2023 to align with other connected companies.

1.2 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. The principal accounting policies adopted are set out below.

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:

Freehold land and buildings	Nil
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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.

No depreciation is provided in respect of freehold property on the basis that the depreciation charge and accumulated depreciation are immaterial due to the freehold properties having very long useful lives and high residual values.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

RMD BENTLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

RMD BENTLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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.

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 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number	2023 Number
Total	-	-
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RMD BENTLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2023 and 30 September 2023	2,657,457
Depreciation and impairment	
At 1 February 2023 and 30 September 2023	-
Carrying amount	
At 30 September 2023	2,657,457
At 31 January 2023	2,657,457

The freehold was acquired as part of the acquisition of Bentley Lodge Care Home Limited and was valued by Knight Frank on 5 January 2022. The value of the land is not known.

4 Fixed asset investments

	2023 £	2023 £
Shares in group undertakings and participating interests	3,734,892	3,734,892

5 Subsidiaries

Details of the company's subsidiaries at 30 September 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Bentley Lodge Care home Ltd	England	Care home operator	Ordinary share	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves £	Profit/(Loss) £
Bentley Lodge Care home Ltd	1,107,914	437,060

6 Debtors

	2023 £	2023 £
Amounts falling due within one year:		
Other debtors	138,622	138,622

Other debtors include £50,000 amount held by the lawyers in Escrow account pending finalisation of completion accounts at acquisition date.

Other debtors include £88,622 being amounts due from the vendors on completion

RMD BENTLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

7 Creditors: amounts falling due within one year

	2023 £	2023 £
Bank loans	152,000	180,000
Amounts owed to group undertakings	528,622	278,622
Other creditors	179,023	175,243
	<u>859,645</u>	<u>633,865</u>

Other creditors include £170,000 (2022 : £170,000) amounts due a connected company.

8 Creditors: amounts falling due after more than one year

	Notes	2023 £	2023 £
Bank loans and overdrafts		3,196,084	3,257,296
Other creditors		2,781,614	2,781,614
		<u>5,977,698</u>	<u>6,038,910</u>

Bank loan is secured by way of fixed and floating charge and legal interest in the freehold land and building.

Other loan of £2,781,614 relates to amounts due to RMD Westland Ltd of £2,781,614 , a connected company- the loan is unsecured and interest free.

Amounts included above which fall due after five years are as follows:

Payable by instalments	2,588,083	2,537,296
	<u>2,588,083</u>	<u>2,537,296</u>

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.