

**REVIE ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024
PAGES FOR FILING WITH THE REGISTRAR**

REVIE ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Contents

Balance Sheet	3
Notes to the Financial Statements	4

REVIE ENTERPRISES LIMITED
BALANCE SHEET
AS AT 30 JUNE 2024

	Note	30.06.2024	30.06.2023
		£	£
Fixed assets			
Investments	3	100	100
		100	100
Current assets			
Stocks	4	4,274,405	3,115,868
Debtors	5	834,916	652,656
Cash at bank and in hand		15,272,853	16,356,597
		20,382,174	20,125,121
Creditors: amounts falling due within one year	6	(19,822,486)	(19,975,915)
Net current assets		559,688	149,206
Total assets less current liabilities		559,788	149,306
Net assets		559,788	149,306
Capital and reserves			
Called-up share capital	7	100	100
Profit and loss account		559,688	149,206
Total shareholders' funds		559,788	149,306

For the financial year ending 30 June 2024 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities. The financial statements of Revie Enterprises Limited (registered number: SC731908) were approved and authorised for issue by the Board of Directors on 26 March 2025. They were signed on its behalf by:

R Leith-Parsons
Director

REVIE ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

Revie Enterprises Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 3 Regency Court, Hamilton, ML3 7EA, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Reporting period length

The prior year financial statements cover the period from incorporation on 9th May 2022 to 30 June 2023. The current year accounts covers a standard 12 month period.

Turnover

Turnover represents amounts receivable from management charges and the sale of developed property net of VAT.

Revenue is recognised on an accruals basis.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

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 financial statements. 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.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

REVIE ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Stocks

Stock and work in progress is stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

REVIE ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	Year ended 30.06.2024	Period from 09.05.2022 to 30.06.2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	6	6

3. Fixed asset investments

Investments in subsidiaries

	30.06.2024
	£
Cost	
At 01 July 2023	100
At 30 June 2024	100
Carrying value at 30 June 2024	100
Carrying value at 30 June 2023	100

Investments in shares

Name of entity	Registered office	Principal activity	Class of shares	Ownership 30.06.2024	Ownership 30.06.2023
Revie Residential Limited (SC755107)	3 Regency Court, Hamilton, Scotland, ML3 7EA	Buying and selling of own real estate	Ordinary	100.00%	100.00%

REVIE ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

4. Stocks

	30.06.2024	30.06.2023
	£	£
Work in progress	4,274,405	3,115,868

An impairment loss of £60,123 (2023: £nil) was recognised in administrative expenses against stock during the year to bring the value of stock to the net realisable value as determined by the directors.

5. Debtors

	30.06.2024	30.06.2023
	£	£
Other debtors	834,916	652,656

6. Creditors: amounts falling due within one year

	30.06.2024	30.06.2023
	£	£
Taxation and social security	136,936	37,620
Other creditors	19,685,550	19,938,295
	19,822,486	19,975,915

7. Called-up share capital

	30.06.2024	30.06.2023
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

8. Related party transactions

Other related party transactions

	30.06.2024	30.06.2023
	£	£
Amounts Owed to Key Management Personnel	19,682,000	19,936,500
Amounts Owed by Group Companies	600,945	466,500

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.