

REGISTERED NUMBER: 00285811 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Radford Holdings Limited

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for the Year Ended 31 December 2021**

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Radford Holdings Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

A W Radford
Mrs V C A Radford
G P Allmand
J A J Muddiman

SECRETARY:

G P Allmand

REGISTERED OFFICE:

Park House
Mile End Road
Colwick
Nottingham
NG4 2DW

REGISTERED NUMBER:

00285811 (England and Wales)

ACCOUNTANTS:

D. K. Rumsby & Co Limited
3 Colwick Quays
Colwick
Nottingham
Nottinghamshire
NG4 2JY

Radford Holdings Limited (Registered number: 00285811)**Balance Sheet**
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	4	42,143	187,385
Investments	5	37	137
Investment property	6	9,246,762	8,629,851
		<u>9,288,942</u>	<u>8,817,373</u>
CURRENT ASSETS			
Stocks		-	7,490
Debtors	7	672,962	2,174,964
Cash at bank and in hand		863,259	124,314
		<u>1,536,221</u>	<u>2,306,768</u>
CREDITORS			
Amounts falling due within one year	8	(1,035,050)	(971,494)
NET CURRENT ASSETS		<u>501,171</u>	<u>1,335,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,790,113	10,152,647
CREDITORS			
Amounts falling due after more than one year	9	-	(372,589)
PROVISIONS FOR LIABILITIES		<u>(101,605)</u>	<u>(78,709)</u>
NET ASSETS		<u>9,688,508</u>	<u>9,701,349</u>

The notes form part of these financial statements

Radford Holdings Limited (Registered number: 00285811)

Balance Sheet - continued
31 December 2021

	Notes	31.12.21 £	31.12.20 £
CAPITAL AND RESERVES			
Called up share capital	12	21,140	21,140
Non distributable reserve		4,479,514	4,349,894
Retained earnings		5,187,854	5,330,315
SHAREHOLDERS' FUNDS		<u>9,688,508</u>	<u>9,701,349</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by:

A W Radford - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Radford Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Radford Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, in the case of finance leases, over the lease term, whichever is the shorter.

Land and buildings	- 12.5% on cost
Plant and machinery etc	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investment property

Investment properties are measured at fair value at each reporting date with changes in fair value recognised through total comprehensive income.

The fair value is ascertained by consideration of market evidence for similar properties in the same location and condition.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct cost plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Non distributable reserve

The non distributable reserve consists of the fair value adjustment to investment properties net of deferred tax provision on any potential gains.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 17) .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	136,001	707,777	843,778
Additions	-	32,870	32,870
Disposals	(121,001)	(656,293)	(777,294)
Reclassification/transfer	(15,000)	15,000	-
At 31 December 2021	-	99,354	99,354
DEPRECIATION			
At 1 January 2021	75,251	581,142	656,393
Charge for year	-	19,191	19,191
Eliminated on disposal	(75,251)	(543,122)	(618,373)
At 31 December 2021	-	57,211	57,211
NET BOOK VALUE			
At 31 December 2021	-	42,143	42,143
At 31 December 2020	60,750	126,635	187,385

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2021	13,751
Transfer to ownership	(13,751)
At 31 December 2021	-
DEPRECIATION	
At 1 January 2021	4,727
Charge for year	940
Transfer to ownership	(5,667)
At 31 December 2021	-
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	9,024

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021	
and 31 December 2021	<u>137</u>
PROVISIONS	
Impairments	<u>100</u>
At 31 December 2021	<u>100</u>
NET BOOK VALUE	
At 31 December 2021	<u>37</u>
At 31 December 2020	<u>137</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	8,629,851
Additions	796,911
Disposals	(415,000)
Revaluations	235,000
At 31 December 2021	<u>9,246,762</u>
NET BOOK VALUE	
At 31 December 2021	<u>9,246,762</u>
At 31 December 2020	<u>8,629,851</u>

The investment properties were valued on a fair value basis on 31 December 2021 by the directors.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	285,289	334,174
Amounts owed by group undertakings	36,512	1,038,446
Other debtors	<u>351,161</u>	<u>802,344</u>
	<u>672,962</u>	<u>2,174,964</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	257,813	29,917
Hire purchase contracts (see note 10)	-	3,266
Trade creditors	45,506	176,457
Amounts owed to group undertakings	19,150	18,591
Taxation and social security	120,405	110,976
Other creditors	592,176	632,287
	<u>1,035,050</u>	<u>971,494</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	-	309,146
Hire purchase contracts (see note 10)	-	5,443
Other creditors	-	58,000
	<u>-</u>	<u>372,589</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans after 5 years	<u>-</u>	<u>1,261</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	31.12.21	31.12.20
	£	£
Net obligations repayable:		
Within one year	-	3,266
Between one and five years	-	5,443
	<u>-</u>	<u>8,709</u>
	Non-cancellable	operating
	31.12.21	31.12.20
	£	£
Within one year	<u>-</u>	<u>90,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Other loans	-	156,250
Hire purchase contracts	-	8,709
Bank loans	<u>257,813</u>	<u>289,063</u>
	<u>257,813</u>	<u>454,022</u>

The bank borrowing is secured by a debenture from Radford Holdings Limited over all of its assets and undertaking and a first legal mortgage charge over certain of the company's freehold properties.

The other loans are secured by a legal mortgage over certain of the company's freehold properties.

Obligations under hire purchase contracts are secured on the assets concerned.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
21,140	Ordinary shares	£1	<u>21,140</u>	<u>21,140</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21	31.12.20
	£	£
A W Radford		
Balance outstanding at start of year	86,224	70,908
Amounts advanced	33,475	34,308
Amounts repaid	(119,699)	(18,992)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>86,224</u>
Mrs V C A Radford		
Balance outstanding at start of year	6,438	4,006
Amounts advanced	49,471	36,864
Amounts repaid	(55,909)	(34,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,438</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Interest charged by the company during the year, at between 2.00% and 2.25% per annum, amounted to £2,026 (2020 - £1,946).

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.