

**REST BAY PROPERTY COMPANY LIMITED(THE)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

Rest Bay Property Company Limited(The)
Unaudited Financial Statements
For The Year Ended 5 April 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Rest Bay Property Company Limited(The)
Balance Sheet
As At 5 April 2023

Registered number: 00667951

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3		3
Investment Properties	5		1,703,000		1,503,000
Investments	6		667,720		751,145
			<u>2,370,723</u>		<u>2,254,148</u>
CURRENT ASSETS					
Debtors	7	81,297		71,226	
Cash at bank and in hand		<u>11,886</u>		<u>157,839</u>	
		93,183		229,065	
Creditors: Amounts Falling Due Within One Year	8	<u>(22,172)</u>		<u>(24,044)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>71,011</u>		<u>205,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,441,734</u>		<u>2,459,169</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(231,659)</u>		<u>(244,554)</u>
NET ASSETS			<u>2,210,075</u>		<u>2,214,615</u>
CAPITAL AND RESERVES					
Called up share capital	9		25,000		25,000
Share premium account			99,150		99,150
Revaluation reserve	11		987,598		1,042,571
Profit and Loss Account			<u>1,098,327</u>		<u>1,047,894</u>
SHAREHOLDERS' FUNDS			<u>2,210,075</u>		<u>2,214,615</u>

Rest Bay Property Company Limited(The)
Balance Sheet (continued)
As At 5 April 2023

For the year ending 5 April 2023 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Alice El Kilany

Director

18/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Rest Bay Property Company Limited(The)
Notes to the Financial Statements
For The Year Ended 5 April 2023

1. General Information

Rest Bay Property Company Limited(The) is a private company, limited by shares, incorporated in England & Wales, registered number 00667951 . The registered office is 7/8 Windsor Place, Cardiff, CF10 3SX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% on a reducing balance basis
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2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

Rest Bay Property Company Limited(The)
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

4. Tangible Assets

	Fixtures & Fittings
	£
Cost or Valuation	
As at 6 April 2022	1,774
As at 5 April 2023	1,774
Depreciation	
As at 6 April 2022	1,771
As at 5 April 2023	1,771
Net Book Value	
As at 5 April 2023	3
As at 6 April 2022	3

Cost or valuation as at 5 April 2023 represented by:

	Fixtures & Fittings
	£
At cost	1,774
	1,774

Properties were valued as at 19th December 2023 by the Company Secretary who is also a Chartered Surveyor.

5. Investment Property

	2023
	£
Fair Value	
As at 6 April 2022	1,510,902
Additions	199,571
Revaluations	429
Depreciation and impairment	(7,902)
As at 5 April 2023	1,703,000

6. Investments

	Listed
	£
Cost	
As at 6 April 2022	751,145
Additions	110,248
Disposals	(125,375)
Revaluations	(68,298)
As at 5 April 2023	667,720

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Rest Bay Property Company Limited(The)
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

Provision

As at 6 April 2022	-
As at 5 April 2023	-

Net Book Value

As at 5 April 2023	667,720
As at 6 April 2022	751,145

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	71,429	61,635
Prepayments and accrued income	277	-
Other debtors	2,374	2,374
Directors' loan accounts	7,217	7,217
	<u>81,297</u>	<u>71,226</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	5,232	5,311
Corporation tax	15,020	16,933
Accruals and deferred income	1,920	1,800
	<u>22,172</u>	<u>24,044</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>25,000</u>	<u>25,000</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 6 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 5 April 2023
	£	£	£	£	£
Mr Richard Knight	<u>7,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,217</u>

The above loan is unsecured, interest free and repayable on demand.

11. Reserves

	Revaluation Reserve
	£
As at 6 April 2022	1,042,571
Transfer to profit and loss	(54,973)
As at 5 April 2023	<u>987,598</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.