

REGISTERED NUMBER: 02948365 (England and Wales)

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
YO1 8NQ

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED (REGISTERED NUMBER: 02948365)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTORS:

Mrs M Redfern
Mr R E Redfern

SECRETARY:

Mrs M Redfern

REGISTERED OFFICE:

31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REGISTERED NUMBER:

02948365 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
YO1 8NQ

BANKERS:

HSBC plc
PO Box 26
13 Parliament St
York
YO1 8XS

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED (REGISTERED NUMBER: 02948365)**

**ABRIDGED BALANCE SHEET
30 SEPTEMBER 2018**

		30/9/18		30/9/17	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4	160,389		123,882	
Investment property	5	1,870,356		1,632,262	
		2,030,745		1,756,144	
CURRENT ASSETS					
Debtors	6	486,408		578,312	
Cash at bank		1,052,875		1,158,102	
		1,539,283		1,736,414	
CREDITORS					
Amounts falling due within one year		72,813		83,131	
NET CURRENT ASSETS		1,466,470		1,653,283	
TOTAL ASSETS LESS CURRENT LIABILITIES		3,497,215		3,409,427	
PROVISIONS FOR LIABILITIES		72,574		73,356	
NET ASSETS		3,424,641		3,336,071	

The notes form part of these financial statements

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED (REGISTERED NUMBER: 02948365)**

**ABRIDGED BALANCE SHEET - continued
30 SEPTEMBER 2018**

	Notes	30/9/18 £	£	30/9/17 £	£
CAPITAL AND RESERVES					
Called up share capital			428,423		428,423
Capital redemption reserve			50,190		50,190
Grant reserve			137,800		137,800
Retained earnings (non-distributable)			710,028		709,561
Retained earnings			2,098,200		2,010,097
SHAREHOLDERS' FUNDS			<u>3,424,641</u>		<u>3,336,071</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

Mrs M Redfern - Director

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED (REGISTERED NUMBER: 02948365)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents rental and related income derived from the investment properties held by the company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

The freehold property is under development, and will in due course be reclassified as an investment property. Depreciation is therefore not provided on the property.

Investment property

Investment properties are properties held to earn rentals and for capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from changes in the fair value of investment properties are included in the Profit and Loss Account and Retained Earnings in the period in which they arise.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**REDFERN DEVELOPMENTS & INVESTMENTS
LIMITED (REGISTERED NUMBER: 02948365)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

Pension costs represent contributions made by the company to directors' personal defined contribution pension scheme. Contributions payable are charged in the profit and loss account in the period to which they relate.

Government grants

Government grants received in respect of expenditure on freehold investment property are included in creditors due after more than one year. The grants remain as a deferred income balance and are only recognised in the profit and loss account when the property to which they relate is sold. The grants are then brought into the calculation of the profit or loss on sale. Grants received that are no longer repayable will be recognised in grant reserves via the statement of total recognised gains and losses. This is a non-distributable reserve until the property to which the grant relates is sold at which point the gains and losses can be transferred to the profit and loss account reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

**REDFERN DEVELOPMENTS & INVESTMENTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2017	162,539
Additions	150,757
Disposals	<u>(112,144)</u>
At 30 September 2018	<u>201,152</u>
DEPRECIATION	
At 1 October 2017	38,657
Charge for year	<u>2,106</u>
At 30 September 2018	<u>40,763</u>
NET BOOK VALUE	
At 30 September 2018	<u>160,389</u>
At 30 September 2017	<u>123,882</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	1,632,262
Additions	<u>238,094</u>
At 30 September 2018	<u>1,870,356</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,870,356</u>
At 30 September 2017	<u>1,632,262</u>

**6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE YEAR**

	30/9/18 £	30/9/17 £
Other debtors	<u>427,912</u>	<u>577,912</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.