

Company Registration Number: 391155

REGENT (HUDDERSFIELD) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
31ST MARCH 2017**

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REGENT (HUDDERSFIELD) LIMITED

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REGENT (HUDDERSFIELD) LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTORS

J E G Haigh
J L Walker

SECRETARY

J E G Haigh

COMPANY NUMBER

391155

REGISTERED OFFICE

17 Marsh Hall Lane
Thurstonland
Huddersfield
HD4 6XD

ACCOUNTANTS

Randal & Co (Accountants) Ltd
Ashley House
415 Halifax Road
Brighouse HD6 2PD

REGENT (HUDDERSFIELD) LIMITED

DIRECTORS REPORT YEAR ENDED 31ST MARCH 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2017.

PRINCIPAL ACTIVITY

The companys principal activity was that of property investment.

DIRECTORS


The directors who served the company during the year were as follows:

J E G Haigh
J L Walker

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 7th December 2017 and signed on behalf of the board by:

.....

J E G Haigh
Director

REGENT (HUDDERSFIELD) LIMITED

**Report to the board of directors on the preparation of the
Unaudited statutory financial statements of Regent (Huddersfield) Ltd
Year ended 31st March 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st March 2017 which comprise the statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Randal & Co (Accountants) Ltd

Ashley House
415 Halifax Road
Brighouse
HD6 2PD

7th December 2017

REGENT (HUDDERSFIELD) LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31ST MARCH 2017

	NOTE	2017	2016
		£	£
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		<u>-</u>	<u>-</u>
Other operating income		112664	112719
Administrative expenses		(15863)	(46537)
OPERATING PROFIT		<u>96801</u>	<u>66182</u>
Interest payable and similar expenses		-	-
Other interest receivable and similar income		8	3
PROFIT BEFORE TAXATION	5	<u>96809</u>	<u>66185</u>
Tax on profit		(19349)	(13263)
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>77460</u>	<u>52922</u>
Dividends declared and paid or payable during the year		-	-
RETAINED EARNINGS AT THE START OF THE YEAR		<u>409639</u>	<u>356717</u>
RETAINED EARNINGS AT THE END OF THE YEAR		<u><u>487099</u></u>	<u><u>409639</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements

REGENT (HUDDERSFIELD) LIMITED
STATEMENT OF FINANCIAL POSITION AT
31ST MARCH 2017

	NOTE	£	2017 £	2016 £
FIXED ASSETS				
Tangible Assets	6		1401594	1401594
CURRENT ASSETS				
Debtors	7	9091		7613
Cash at Bank and in hand		18861		970
Investments	8	9237		9269
		<u>37189</u>		<u>17852</u>
Creditors: amounts falling due within one year	9	(951584)		(975707)
NET CURRENT ASSETS			(914395)	(957855)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>487199</u>	<u>443739</u>
Creditors: amounts falling due after more than one year	10		-	(34000)
PROVISIONS FOR LIABILITIES AND CHARGES				
Deferred Taxation			-	-
NET ASSETS			<u>487199</u>	<u>409739</u>
CAPITAL AND RESERVES				
Called up share capital			100	100
Profit and Loss Account			487099	409639
SHAREHOLDER'S FUNDS			<u>487199</u>	<u>409739</u>

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A.

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 7th December 2017 and signed on its behalf by:


..... Director
J E G Haigh

The notes on pages 7 to 11 form part of these financial statements.

REGENT (HUDDERSFIELD) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 17 Marsh Hall Lane, Thurstonland, Huddersfield HD4 6XB

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

FRS 102 requires that investment property whose fair value can be measured reliably without undue cost or effort and on an on-going basis be measured at fair value in accordance with section 16 of FRS 102. All other investment property is to be accounted for as property, plant and equipment in accordance with Section 17 of FRS 102.

The directors consider that to measure investment property held by the company at fair value on an on-going basis would involve undue cost and that to account for such properties as property, plant & equipment with depreciation applied would not correctly reflect the nature of property held in a good state of repair. Investment properties are therefore continued to be stated at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:-

Plant & Equipment	25% pa	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2017

Financial Instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors loans. Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. STAFF COSTS

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging

	2017	2016
	£	£
Depreciation of tangible assets	-	-
	<u> </u>	<u> </u>

6. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Plant and Equipment	Total
	£	£	£
Cost			
At 1 st April 2016	1401593	7201	1408794
Additions	-	-	-
Disposals	-	-	-
At 31 st March 2017	<u>1401593</u>	<u>7201</u>	<u>1408794</u>
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 st April 2016	-	7200	7200
Charge for the Year	-	-	-
On Disposals	-	-	-
At 31 st March 2017	<u>-</u>	<u>7200</u>	<u>7200</u>
	<u> </u>	<u> </u>	<u> </u>
Net Book Values			
At 31 st March 2017	<u>1401593</u>	<u>1</u>	<u>1401594</u>
	<u> </u>	<u> </u>	<u> </u>
At 31 st March 2016	<u>1401593</u>	<u>1</u>	<u>1401594</u>
	<u> </u>	<u> </u>	<u> </u>

REGENT (HUDDERSFIELD) LIMITED

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2017

	2017	2016
	£	£
7. DEBTORS		
Prepayments and accrued income	4392	4274
Trade debtors	4699	3339
	<u>9091</u>	<u>7613</u>
	<u>=====</u>	<u>=====</u>
8. INVESTMENTS		
	2017	2016
	£	£
Unlisted investments	9237	9269
	<u>=====</u>	<u>=====</u>
Directors valuation of unlisted investments	9237	9269
	<u>=====</u>	<u>=====</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Corporation tax	19362	13250
Other creditors	932222	962457
	<u>951584</u>	<u>975707</u>
	<u>=====</u>	<u>=====</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Bank Loans	-	-
Other Loans	-	34000
	<u>-</u>	<u>34000</u>
	<u>=====</u>	<u>=====</u>

11. CONTROLLING PARTY

There is no overall controlling party.

REGENT (HUDDERSFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2017

12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

RECONCILIATION OF EQUITY

No transitional adjustments were required.

RECONCILIATION OF PROFIT OR LOSS FOR THE YEAR

No transitional adjustments were required.