

Registered number
09022222

Rodgers Estates Limited

Filleled Accounts

31 March 2020

Rodgers Estates Limited**Registered number:** 09022222**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
Fixed assets			
Tangible assets	3	1,735,000	1,612,328
Current assets			
Debtors	4	6,568	41,188
Cash at bank and in hand		9,192	4,480
		<u>15,760</u>	<u>45,668</u>
Creditors: amounts falling due within one year	5	(847,806)	(815,256)
Net current liabilities		<u>(832,046)</u>	<u>(769,588)</u>
Total assets less current liabilities		<u>902,954</u>	<u>842,740</u>
Creditors: amounts falling due after more than one year	6	(228,539)	(241,212)
Provisions for liabilities		(51,020)	-
Net assets		<u>623,395</u>	<u>601,528</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		623,295	601,428
Shareholder's funds		<u>623,395</u>	<u>601,528</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M J Rodgers

Director

Approved by the board on 12 December 2020

Rodgers Estates Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment properties

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Investment properties
Fair value	
At 1 April 2019	1,612,328
Additions	43,829
Surplus on revaluation	78,843
At 31 March 2020	<u>1,735,000</u>
Depreciation	
At 31 March 2020	<u>-</u>
Net book value	
At 31 March 2020	<u>1,735,000</u>
At 31 March 2019	<u>1,612,328</u>

Freehold land and buildings:	2020	2019
Historical cost	1,460,519	1,416,690
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	1,460,519	1,416,690

The investment properties were valued at 31st March 2020 by the director based upon current market rents and investment property yields for comparable properties.

4 Debtors	2020	2019
Trade debtors	720	18,760
Other debtors	5,848	22,428

6,568	41,188
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5 Creditors: amounts falling due within one year **2020** **2019**

Bank loans and overdrafts	13,325	14,894
Trade creditors	3,880	1,314
Taxation and social security costs	9,604	40,493
Other creditors	820,997	758,555
	<u>847,806</u>	<u>815,256</u>

6 Creditors: amounts falling due after one year **2020** **2019**

Bank loans	<u>228,539</u>	<u>241,212</u>
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7 Loans **2020** **2019**

Creditors include:

Secured bank loans	<u>241,864</u>	<u>250,000</u>
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The bank loan is secured on a property owned by the company.

8 Controlling party

M J Rodgers, the director, is considered to be the controlling party.

9 Other information

Rodgers Estates Limited is a private company limited by shares and incorporated in England.

Its registered office is:

The Grange
Mortimer Road
Penistone
Sheffield
S36 9DF

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