

Registered number

10294171

REK Properties Ltd

Filleled Accounts

31 July 2019

**REK Properties Ltd****Registered number:** 10294171**Balance Sheet****as at 31 July 2019**

|  | Notes | 2019<br>£        | 2018<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible assets  | 3     | 405,843          | 405,630          |
| <b>Current assets</b>  |       |                  |                  |
| Debtors  | 4     | 2,554            | 2,736            |
| Cash at bank and in hand                                       |       | 10,029           | 10,544           |
|  |       | <u>12,583</u>    | <u>13,280</u>    |
| <b>Creditors: amounts falling due within one year</b>          | 5     | (214,991)        | (212,130)        |
| <b>Net current liabilities</b>                                 |       | <u>(202,408)</u> | <u>(198,850)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>203,435</u>   | <u>206,780</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 6     | (188,932)        | (194,993)        |
| <b>Net assets</b>  |       | <u>14,503</u>    | <u>11,787</u>    |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  |       | 100              | 100              |
| Profit and loss account  |       | 14,403           | 11,687           |
| <b>Shareholders' funds</b>                                     |       | <u>14,503</u>    | <u>11,787</u>    |

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

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

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.

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.

Mrs E Bielska

Director

Approved by the board on 31 March 2020

**REK Properties Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2019**

**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 the rental income receivable during the period.

***Investment properties***

The company's properties are held for long-term investment. Investment properties are accounted for as follows:

- Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

- Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|           |              |
|-----------|--------------|
| Equipment | over 3 years |
|-----------|--------------|

***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. 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. 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.

| <b>2 Employees</b>                                | <b>2019</b>   | <b>2018</b>   |
|---|---------------|---------------|
|   | <b>Number</b> | <b>Number</b> |
| Average number of persons employed by the company | <u>3</u>      | <u>3</u>      |

### **3 Tangible fixed assets**

|                       | <b>Land and<br/>buildings</b> | <b>Plant and<br/>machinery<br/>etc</b> | <b>Total</b>   |
|-----------------------|-------------------------------|--|----------------|
|                       | <b>£</b>                      | <b>£</b>                               | <b>£</b>       |
| <b>Cost</b>           |                               |  |                |
| At 1 August 2018      | 405,630                       | -                                      | 405,630        |
| Additions             | -                             | 319                                    | 319            |
| At 31 July 2019       | <u>405,630</u>                | <u>319</u>                             | <u>405,949</u> |
| <b>Depreciation</b>   |                               |  |                |
| Charge for the year   | -                             | 106                                    | 106            |
| At 31 July 2019       | <u>-</u>                      | <u>106</u>                             | <u>106</u>     |
| <b>Net book value</b> |                               |  |                |
| At 31 July 2019       | <u>405,630</u>                | <u>213</u>                             | <u>405,843</u> |
| At 31 July 2018       | <u>405,630</u>                | <u>-</u>                               | <u>405,630</u> |

| <b>4 Debtors</b> | <b>2019</b>  | <b>2018</b>  |
|------------------|--------------|--------------|
|                  | <b>£</b>     | <b>£</b>     |
| Total            | <u>2,554</u> | <u>2,736</u> |

| <b>5 Creditors: amounts falling due within one year</b> | <b>2019</b>    | <b>2018</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Total   | <u>214,991</u> | <u>212,130</u> |

| <b>6 Creditors: amounts falling due after one year</b> | <b>2019</b>    | <b>2018</b>    |
|--|----------------|----------------|
|  | <b>£</b>       | <b>£</b>       |
| Total  | <u>188,932</u> | <u>194,993</u> |

### **7 Other information**

REK Properties Ltd is a private company limited by shares and incorporated in England. Its registered office is:  
12 Charlock Close  
Thatcham

Berkshire  
RG18 4DD

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