

# 2R Properties Limited

Filleted Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 January 2020

## 2R Properties Limited

### Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>6</u>

## **2R Properties Limited**

### **Company Information**

<b>Directors</b>	Mr RON Evans Mr RL Morgan-Jones
<b>Registered office</b>	20 Mount Stuart Square Cardiff Bay Cardiff South Wales CF10 5DP
<b>Accountants</b>	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

## 2R Properties Limited

(Registration number: 07500983)

### Abridged Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	219,747	219,747
<b>Current assets</b>			
Cash at bank and in hand		48,459	52,601
<b>Prepayments and accrued income</b>		193	195
<b>Creditors: Amounts falling due within one year</b>		<u>(230,985)</u>	<u>(233,167)</u>
<b>Net current liabilities</b>		<u>(182,333)</u>	<u>(180,371)</u>
<b>Total assets less current liabilities</b>		37,414	39,376
<b>Accruals and deferred income</b>		<u>(724)</u>	<u>(1,829)</u>
<b>Net assets</b>		<u>36,690</u>	<u>37,547</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	2	2
Profit and loss account		<u>36,688</u>	<u>37,545</u>
<b>Total equity</b>		<u>36,690</u>	<u>37,547</u>

## **2R Properties Limited**

**(Registration number: 07500983)**

### **Abridged Balance Sheet as at 31 January 2020**

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 January 2021 and signed on its behalf by:

.....

Mr RON Evans  
Director

## **2R Properties Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 January 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

20 Mount Stuart Square  
Cardiff Bay  
Cardiff  
South Wales  
CF10 5DP

These financial statements were authorised for issue by the Board on 28 January 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Investment property**

Investment property is carried at fair value, derived from the current market price for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **2R Properties Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 January 2020**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

## 2R Properties Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 January 2020

#### 4 Tangible assets

##### Investment properties

	2020 £
At 1 February	<u>219,747</u>
At 31 January	<u><u>219,747</u></u>

The directors consider that the investment properties are carried at fair value.

There has been no valuation of investment property by an independent valuer.

#### 5 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

#### 6 Related party transactions

##### Key management personnel

Relationship: Directors

##### Summary of transactions with key management

During the year the directors made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due to the directors was £101,988 (2019 - £101,988).

##### Summary of transactions with other related parties

Relationship: Common directorships and shareholdings

During the year the company received unsecured, interest free, repayable on demand loans from its related party companies. At the balance sheet date the amount due to the related party companies was £128,900 (2019 - £128,900).



Hazell Drive

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