

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Redwing Properties (North) Limited

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for the Year Ended 31 March 2023

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Redwing Properties (North) Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

J W Legg
Mrs J M Legg

SECRETARY:

Mrs R Legg

REGISTERED OFFICE:

The Paddock
Stitch-mi-Lane
Harwood
Bolton
BL2 4JA

REGISTERED NUMBER:

03945770 (England and Wales)

ACCOUNTANTS:

Peter Wilson Chartered Accountants
Rockfield House
512 Darwen Road
Bromley Cross
Bolton
Lancashire
BL7 9DX

Redwing Properties (North) Limited (Registered number: 03945770)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		439		874
Investment property	5		<u>650,000</u>		<u>650,000</u>
			650,439		650,874
CURRENT ASSETS					
Cash at bank and in hand		5,039		4,785	
CREDITORS					
Amounts falling due within one year	6	<u>187,629</u>		<u>187,779</u>	
NET CURRENT LIABILITIES			<u>(182,590)</u>		<u>(182,994)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			467,849		467,880
PROVISIONS FOR LIABILITIES			<u>2,079</u>		<u>2,079</u>
NET ASSETS			<u><u>465,770</u></u>		<u><u>465,801</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	7		429,612		429,612
Retained earnings			<u>36,157</u>		<u>36,188</u>
			<u><u>465,770</u></u>		<u><u>465,801</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2023 and were signed on its behalf by:

Mrs J M Legg - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Redwing Properties (North) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	
and 31 March 2023	<u>42,100</u>
DEPRECIATION	
At 1 April 2022	41,226
Charge for year	435
At 31 March 2023	<u>41,661</u>
NET BOOK VALUE	
At 31 March 2023	<u>439</u>
At 31 March 2022	<u>874</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>650,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>650,000</u>
At 31 March 2022	<u>650,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other creditors	<u>187,629</u>	<u>187,779</u>

7. **RESERVES**

	Revaluation reserve £
At 1 April 2022	
and 31 March 2023	<u>429,612</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.