

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

REGALPOINT PROPERTIES (EDENBRIDGE) LTD

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FOR THE YEAR ENDED 30 JUNE 2021

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REGALPOINT PROPERTIES (EDENBRIDGE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:

G S Shaw
Mrs A Shaw

REGISTERED OFFICE:

Follers Manor
Seaford Road
Alfriston
East Sussex
BN26 5TT

REGISTERED NUMBER:

05635672 (England and Wales)

ACCOUNTANTS:

Numis Limited
1st Floor
Brook House
Mount Pleasant
Crowborough
East Sussex
TN6 2NE

BALANCE SHEET
30 JUNE 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Investment property	4		1,000,000		1,000,000
CURRENT ASSETS					
Debtors	5	2		2	
CREDITORS					
Amounts falling due within one year	6	<u>1,026,410</u>		<u>1,026,410</u>	
NET CURRENT LIABILITIES			<u>(1,026,408)</u>		<u>(1,026,408)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,408)</u>		<u>(26,408)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		<u>(26,410)</u>		<u>(26,410)</u>
SHAREHOLDERS' FUNDS			<u>(26,408)</u>		<u>(26,408)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2021 and were signed on its behalf by:

G S Shaw - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. STATUTORY INFORMATION

Regalpoint Properties (Edenbridge) Ltd 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.

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2020	
and 30 June 2021	<u>1,000,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>1,000,000</u>
At 30 June 2020	<u>1,000,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other debtors	<u>2</u>	<u>2</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other creditors	1,000,190	1,000,190
Accrued expenses	<u>26,220</u>	<u>26,220</u>
	<u>1,026,410</u>	<u>1,026,410</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Sagemaster Components Ltd	<u>1,000,000</u>	<u>1,000,000</u>

A loan of £1,000,000 from Sagemaster Components Ltd is secured against a freehold property at "The Granary", Edenbridge.

In 2008 Sagemaster Components Ltd took full economic possession of the property and receives all economic benefit from the property as Mortgagee in Possession.

8. RESERVES

	Retained earnings £
At 1 July 2020	(26,410)
Profit for the year	-
At 30 June 2021	<u>(26,410)</u>

9. RELATED PARTY DISCLOSURES

Sagemaster Components Limited (a company controlled by Mr & Mrs Shaw) has loaned funds in earlier periods totalling £1,000,190 and this sum remains outstanding at 30 June 2021.

Sagemaster Components Ltd has taken economic possession of what remains of the developed property as "mortgagee in possession" in order to safeguard its investment.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G S Shaw.

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.