
RPHD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

RPHD LIMITED
REGISTERED NUMBER: 13626856

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £
Fixed assets		
Investment property	4	502,078
		<hr/> 502,078
Current assets		
Cash at bank and in hand		5,859
		<hr/> 5,859
Creditors: amounts falling due within one year	5	(286,590)
		<hr/>
Net current (liabilities)/assets		(280,731)
		<hr/>
Total assets less current liabilities		221,347
Creditors: amounts falling due after more than one year	6	(232,758)
		<hr/>
Net (liabilities)/assets		<u><u>(11,411)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(11,511)
		<hr/> <u><u>(11,411)</u></u>

RPHD LIMITED
REGISTERED NUMBER: 13626856

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 June 2023.

R S Dhillon
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

1. General information

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 13626856. The Company's registered office is 60 Selwyn Road, Edgbaston, Birmingham, West Midlands, England, B16 0SW.

The company was incorporated on 16 September 2021 and these accounts cover the period to 30 September 2022.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director has prepared the accounts on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rental of investment properties

Turnover from the rental of investment properties are recognised when all the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive consideration due for the period of rent;
- the period of rent can be measured reliably; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, 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.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

4. Investment property

Freehold
investment
property
£

Valuation

Additions at cost

502,078

At 30 September 2022

502,078

The 2022 valuations were made by the director, on an open market value for existing use basis.

5. Creditors: Amounts falling due within one year

2022
£

Other creditors

285,450

Accruals and deferred income

1,140

286,590

RPHD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

6. Creditors: Amounts falling due after more than one year

	2022 £
Bank loans	232,758
	<u>232,758</u>

The following liabilities were secured:

	2022 £
Bank loans	232,758
	<u>232,758</u>

Details of security provided:

Bank loans are secured by fixed charges in favour of Kensington Mortgage Company Limited over the freehold properties known as;

- 39 Ashbourne Road, Birmingham, B16 0JT

- 48 Beakes Road, Smethwick, B67 5RU

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2022 £
Repayable other than by instalments	232,758
	<u>232,758</u>

An original loan was taken out on 26 April 2022 for 25 years. The loan is interest free with interest fixed for the first 5 years at 2.95%. A second loan was taken out on 8 July 2022 for 25 years. The loan was also interest free within interest fixed for the first 5 years at 2.95%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

7. Loans

Analysis of the maturity of loans is given below:

	2022 £
Amounts falling due after more than 5 years	
Bank loans	232,758
	<u>232,758</u>
	<u>232,758</u>

8. Share capital

	2022 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

100 Ordinary shares of £1.00 each were allotted on incorporation at par value.

9. Transactions with directors

As at the balance sheet date £268,210 was due to the director. The loan is interest free and repayable on demand.

10. Post balance sheet events

In January 2023 one of the properties was refinanced for £147,175 on a fixed term loan.

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.