

S. E. REDFERN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

S. E. REDFERN LIMITED
REGISTERED NUMBER: 00062126

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	1	1
Investment property	6	3,370,000	3,600,000
		<u>3,370,001</u>	<u>3,600,001</u>
Current assets			
Debtors: amounts falling due within one year	7	55,433	35,095
Current asset investments		106,142	137,345
Cash at bank and in hand		604,676	509,772
		<u>766,251</u>	<u>682,212</u>
Creditors: amounts falling due within one year	8	(177,778)	(138,247)
Net current assets		<u>588,473</u>	<u>543,965</u>
Net assets		<u><u>3,958,474</u></u>	<u><u>4,143,966</u></u>
Capital and reserves			
Called up share capital		131,756	131,756
Capital redemption reserve		30,154	30,154
Profit and loss account		3,796,564	3,982,056
		<u><u>3,958,474</u></u>	<u><u>4,143,966</u></u>

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.

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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 19 May 2021.

J A B Short
Director

M J Tunbridge
Director

The notes on pages 2 to 4 form part of these financial statements.

S. E. REDFERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

S. E. Redfern Limited is a private company limited by shares, incorporated in England and Wales (registered number: 00062126). Its registered office is 2 Ashgate Road, Chesterfield S40 4AA. The principal activity of the company throughout the year continued to be that of property investment.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

2.2 Going concern

The outbreak of Coronavirus in the UK has impacted the whole country and the related disruption is affecting the general economy. The Directors have carefully considered the likely effect of Covid-19 on the Company's future financial performance. The Directors have concluded that despite the ongoing difficulties affecting the UK economy, the Company will continue to have sufficient working capital to settle its liabilities as they fall due for a period of twelve months from the date of approval of these financial statements and on this basis it is therefore appropriate that they are prepared on a going concern basis.

2.3 Revenue

Rental income represents the rents due for the year under operating leases all of which relate to properties in the United Kingdom.

2.4 Borrowing costs

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

2.5 Investment property

Investment property is carried at fair value determined annually 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 the profit or loss for the period.

2.6 Valuation of investments

Fixed asset investments are recognised at cost less accumulated impairment losses. Current asset investments, being shares in listed companies, are initially recognised at the transaction price and subsequently measured at fair value, being the quoted price of the shares.

S. E. REDFERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.7 Financial instruments

The company has basic financial instruments only. Debtors and cash balances are initially recognised at transaction price and are subsequently carried at amortised cost, subject to any provision for impairment. Creditors are initially recognised at transaction price and are subsequently measured at the amounts expected to be required to settle the transaction.

2.8 Taxation

Tax is recognised in the Statement of income and retained earnings.

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

3. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £2,000 (2019 - 2,000).

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

5. Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2020	1
At 31 December 2020	<u>1</u>

S. E. REDFERN LIMITED

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6. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	3,600,000
Surplus on revaluation	(230,000)
At 31 December 2020	<u><u>3,370,000</u></u>

The 2020 valuations were made by the directors, who hold some relevant professional qualifications and have recent experience in the location and class of properties, on an open market value for existing use basis. No further input from an independent valuer was deemed required.

7. Debtors

	2020 £	2019 £
Other debtors	<u><u>55,433</u></u>	<u><u>35,095</u></u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	50,000	-
Corporation tax	32,446	39,423
Other taxation and social security	15,229	8,373
Other creditors	80,103	90,451
	<u><u>177,778</u></u>	<u><u>138,247</u></u>

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 19 May 2021 by Andrew McDaid (Senior statutory auditor) on behalf of MCABA Limited t/as Mitchells.

