
REBELLION COMMERCIAL PROPERTIES LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2018

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REBELLION COMMERCIAL PROPERTIES LTD
REGISTERED NUMBER:11279946

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 £
Fixed assets		
Tangible assets	5	2,387,763
		<u>2,387,763</u>
Current assets		
Debtors: amounts falling due within one year	6	512,737
		<u>512,737</u>
Creditors: amounts falling due within one year	7	<u>(1,286,131)</u>
Net current Liabilities		(773,394)
Total assets less current liabilities		<u>1,614,369</u>
Creditors: amounts falling due after more than one year	8	(1,618,892)
Net Liabilities		<u><u>(4,523)</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		(4,524)
		<u><u>(4,523)</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.

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 comprehensive income 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

14 MAR 2019



C R Kingsley
Director

The notes on pages 2 to 5 form part of these financial statements.

REBELLION COMMERCIAL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

1. General information

Rebellion Commercial Properties Ltd is a private company limited by shares and incorporated in England and Wales. Registered number 11279946. Its registered head office is located at Riverside House, Osney Mead, Oxford, OX2 0ES.

The company was incorporated 28 March 2018.

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.

These financial statements are presented in Sterling (£).

The following principal accounting policies have been applied:

2.2 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

2.3 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 the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

REBELLION COMMERCIAL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.6 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 non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements in accordance with FRS 102 requires management to make judgements and estimates that affect the amounts of the reported assets and liabilities and the reported amounts of revenues and expenses each period. Management believes that the judgements and estimates employed in preparing these financial statements are reasonable but the actual results may differ from the estimates made, requiring adjustments to the financial statements in future periods.

There were no significant accounting judgements or estimates within the company during the year

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

REBELLION COMMERCIAL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

5. Investment property

	Investment property £
Cost or valuation	
At 28 March 2018	-
Additions	2,387,763
At 30 June 2018	<u>2,387,763</u>
Net book value	
At 30 June 2018	<u><u>2,387,763</u></u>

The company purchased a property during the year for £2,387,763. Included in this amount are capitalised fees of £137,763.

6. Debtors

	2018 £
Other debtors	61,216
VAT recoverable	451,521
	<u>512,737</u>

7. Creditors: Amounts falling due within one year

	2018 £
Mortgage	68,608
Amounts owed to group undertakings	1,212,999
Accruals and deferred income	4,524
	<u><u>1,286,131</u></u>

REBELLION COMMERCIAL PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

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

	2018 £
Mortgage	<u>1,618,892</u>

The mortgage was for a total amount of £1,687,500 and attracted an interest rate of base plus 1.6%. It is secured on the investment property.

9. Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. Post balance sheet events

Post year-end the company purchased an additional investment property for £610,000, financed through a 75% mortgage.

11. Controlling party

During the year the company's immediate parent undertaking was Rebellion Developments Limited, whose registered offices is Riverside House, Osney Mead, Oxford, OX2 0ES. The ultimate controlling parties are the directors of the parent company.

On 1 July 2018 the ultimate parent company became Rebellion Group Ltd due to a group restructuring. The ultimate controlling parties are the directors of the new parent company

12. Auditor's information

The audited financial statements of Rebellion Commercial Properties Ltd include an unqualified auditor's report, with no matters to which the auditor drew attention by way of emphasis.

The auditor was Grant Thornton UK LLP, Oxford and the auditor's report was signed by Amrish Shah BSc FCA.