

Company Registration No. 03025673

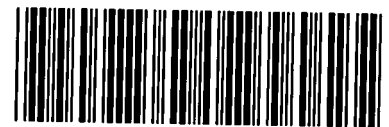
# Rutland (Woking) Limited

FINANCIAL STATEMENTS

for the year ended

31 December 2017

THURSDAY



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COMPANIES HOUSE

Rutland (Woking) Limited  
COMPANY INFORMATION

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DIRECTORS

J A C McAllister  
R N Morgan  
M L Riggs  
R J Kingsbury

SECRETARY

J P Riddings

COMPANY NUMBER

03025673

REGISTERED OFFICE

Dunsfold Park  
Stovolds Hill  
Cranleigh  
Surrey  
GU6 8TB

AUDITOR

RSM UK Audit LLP  
Chartered Accountants  
3rd Floor  
One London Square  
Cross Lanes  
Guildford  
Surrey GU1 1UN

# Rutland (Woking) Limited

## DIRECTORS' REPORT

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The directors present their report and financial statements for the year ended 31 December 2017.

### PRINCIPAL ACTIVITIES

The principal activity of the company was that of property development.

### DIRECTORS

The following directors have held office since 1 January 2017:-

J A C McAllister  
R N Morgan  
M L Riggs  
R J Kingsbury

### DIVIDEND

The directors do not recommend the payment of a dividend (2016: £345,036).

### CHARITABLE DONATIONS

During the year the company made charitable donations of £50,000 (2016: £Nil).

### AUDITOR

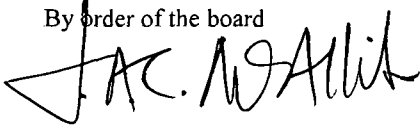
The auditor, RSM UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



J A C McAllister  
Director

12<sup>th</sup> July 2018

# Rutland (Woking) Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUTLAND (WOKING) LIMITED**

### **Opinion**

We have audited the financial statements of Rutland (Woking) Limited (the 'company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUTLAND (WOKING) LIMITED (CONTINUED)

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CHRISTOPHER HURREN FCA (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
3<sup>rd</sup> Floor  
One London Square  
Cross Lanes  
Guildford  
Surrey  
GU1 1UN

20 August 2018

Rutland (Woking) Limited  
 STATEMENT OF COMPREHENSIVE INCOME  
 For the year ended 31 December 2017

|   | Notes | 2017<br>£ | 2016<br>£ |
|---|-------|-----------|-----------|
| TURNOVER  |       | -         | 64,763    |
| Cost of sales   |       | -         | (58,223)  |
| GROSS PROFIT  |       | -         | 6,540     |
| Other operating expenses                                |       | (57,488)  | (11,914)  |
| OPERATING (LOSS)  |       | (57,488)  | (5,374)   |
| Investment income                                       | 2     | 30        | 345,718   |
| Interest payable and similar charges                    | 3     | -         | (126)     |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES<br>BEFORE TAXATION | 4     | (57,458)  | 340,218   |
| Taxation  | 5     | 1,273     | 2,070     |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES<br>AFTER TAXATION  |       | (56,185)  | 342,288   |
| Other comprehensive income                              |       | -         | -         |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR                 |       | (56,185)  | 342,288   |

# Rutland (Woking) Limited


BALANCE SHEET (Company Registration Number: 03025673)

As at 31 December 2017

|   | Notes | 2017<br>£      | 2016<br>£        |
|---|-------|----------------|------------------|
| <b>FIXED ASSETS</b>                                   |       |                |                  |
| Investments   | 6     | 1              | 1                |
| <b>CURRENT ASSETS</b>                                 |       |                |                  |
| Stock   |       | 210,693        | 131,202          |
| Debtors: amounts falling due in less than 1 year      | 7     | 10,539         | 495,581          |
| Cash at bank and in hand                              |       | 383,621        | 376,613          |
|   |       | <u>604,853</u> | <u>1,003,396</u> |
| <b>CREDITORS: amounts falling due within one year</b> | 8     | (357,781)      | (700,139)        |
| <b>NET CURRENT ASSETS</b>                             |       | <u>247,072</u> | <u>303,257</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <u>247,073</u> | <u>303,258</u>   |
| <b>CAPITAL AND RESERVES</b>                           |       |                |                  |
| Called up share capital                               | 9     | 110,000        | 110,000          |
| Profit and loss account                               |       | 137,073        | 193,258          |
| <b>TOTAL EQUITY</b>                                   |       | <u>247,073</u> | <u>303,258</u>   |

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

The financial statements on pages 6 to 13 were approved by the board of directors and authorised for issue on 12 July 2018 and are signed on its behalf by:

  
R N Morgan Director



Rutland (Woking) Limited  
STATEMENT OF CHANGES IN EQUITY  
For the year ended 31 December 2017

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|                             | Share<br>capital<br>£ | Profit and<br>loss account<br>£ | Total<br>£            |
|-----------------------------|-----------------------|---------------------------------|-----------------------|
| Balance at 31 December 2015 | 110,000               | 196,006                         | 306,006               |
| Profit for the year         | -                     | 342,288                         | 342,288               |
| Dividends                   | -                     | (345,036)                       | (345,036)             |
| Balance at 31 December 2016 | <u>110,000</u>        | <u>193,258</u>                  | <u>303,258</u>        |
| Loss for the year           | -                     | (56,185)                        | (56,185)              |
| Dividends                   | -                     | -                               | -                     |
| Balance at 31 December 2017 | <u><u>110,000</u></u> | <u><u>137,073</u></u>           | <u><u>247,073</u></u> |

# Rutland (Woking) Limited

Financial statements for the year ended 31 December 2017

## ACCOUNTING POLICIES

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### GENERAL INFORMATION

Rutland (Woking) Limited (“the company”) is a private company limited by shares incorporated in England and Wales.

The address of the companies registered office and principle place of business is shown in the company information section at the front of these financial statements.

Monetary amounts in the financial statements are rounded to the nearest whole £1.

### BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

### FUNCTIONAL AND PRESENTATIONAL CURRENCY

The company financial statements are presented in Sterling which is also the functional currency of the company.

### TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers outside the group and, in the case of long term contracts, credit is taken to appropriate the stage of completion when the outcome of the contract can be assessed with reasonable certainty.

### STOCK

Stock, which represents development property, is valued at the lower of cost and net realisable value. Cost comprises of acquisition costs, building construction costs and other direct costs.

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company’s taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which that are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. A deferred tax asset is only recognised when it is more likely than not that it will be recoverable in the foreseeable future. Deferred tax is measured on a non-discounted basis.

### CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

There are not deemed to be any significant areas of judgement or assumption.

### GOING CONCERN

The directors have assessed the continuation and availability of support being provided by the ultimate controlling party, and have determined that the company has, or can expect to have, sufficient working capital for its needs for at least the next 12 months from the date of approval of these financial statements. In view of this the directors consider it appropriate to prepare the accounts on the going concern basis.

# Rutland (Woking) Limited

Financial statements for the year ended 31 December 2017

## ACCOUNTING POLICIES

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### FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, and the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Rutland (Woking) Limited  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 December 2017

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1. EMPLOYEES

There were no employees during the year other than the directors who receive no remuneration.

|   |           |                |
|---|-----------|----------------|
| 2. INVESTMENT INCOME                                | 2017      | 2016           |
|   | £         | £              |
| Dividends received from group and related companies | -         | 345,036        |
| Other interest income                               | 30        | 682            |
|   | <u>30</u> | <u>345,718</u> |
|   | =====     | =====          |

|   |          |            |
|---|----------|------------|
| 3. INTEREST PAYABLE AND SIMILAR CHARGES | 2017     | 2016       |
|   | £        | £          |
| Other interest payable                  | -        | 126        |
|   | <u>-</u> | <u>126</u> |
|   | =====    | =====      |

|  |              |              |
|--|--------------|--------------|
| 4. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION                        | 2017         | 2016         |
|  | £            | £            |
| Profit/(Loss) on ordinary activities before taxation is stated after charging: |              |              |
| Auditor's remuneration   | 3,700        | 3,575        |
|  | <u>3,700</u> | <u>3,575</u> |
|  | =====        | =====        |

|  |                |                |
|--|----------------|----------------|
| 5. TAXATION                                    | 2017           | 2016           |
|  | £              | £              |
| Current tax:                                   |                |                |
| UK corporation tax on profits of current year  | -              | -              |
| Adjustments in respect of prior periods        | -              | (1,436)        |
| Total current tax                              | <u>-</u>       | <u>(1,436)</u> |
| Deferred tax:                                  |                |                |
| Origination and reversal of timing differences | (463)          | (634)          |
| Adjustments in respect of prior periods        | (810)          | -              |
| Total deferred tax                             | <u>(1,273)</u> | <u>(634)</u>   |
| Tax on profit/(loss) on ordinary activities    | <u>(1,273)</u> | <u>(2,070)</u> |
|  | =====          | =====          |

Rutland (Woking) Limited  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 December 2017

| 6.   | INVESTMENTS   | <b>Joint<br/>ventures<br/>£</b>  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|--|---|--|-------------------------|-------------------------|-------------------------|--|------------------------|-----------------------|--|---------|----------|--------------------------------------|---------|---------|-------------------------|---|----|------------------------------------|-------|--------|------------------------------------|-------|-------|--|---------|---------|--|---------|---------|
|  | <b>COST</b>   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 1 January 2017 and 31 December 2017   | 1<br>=====   |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | <b>JOINT VENTURES</b>   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Name<br/>incorporation</th> <th style="text-align: left;">Country of<br/>holding</th> <th style="text-align: left;">Class of<br/>shares held</th> <th style="text-align: left;">Aggregate<br/>proportion</th> <th style="text-align: left;">Capital and<br/>reserves</th> <th style="text-align: left;">Result for<br/>the year</th> <th style="text-align: left;">Nature of<br/>business</th> </tr> </thead> <tbody> <tr> <td>Rutland Woking<br/>(Residential)<br/>Limited</td> <td>England</td> <td>Ordinary</td> <td>50%</td> <td>4,535</td> <td>2,039</td> <td>Property<br/>Development</td> </tr> </tbody> </table> | Name<br>incorporation  | Country of<br>holding   | Class of<br>shares held | Aggregate<br>proportion | Capital and<br>reserves                    | Result for<br>the year | Nature of<br>business | Rutland Woking<br>(Residential)<br>Limited | England | Ordinary | 50%                                  | 4,535   | 2,039   | Property<br>Development |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Name<br>incorporation                      | Country of<br>holding   | Class of<br>shares held  | Aggregate<br>proportion | Capital and<br>reserves | Result for<br>the year  | Nature of<br>business                      |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Rutland Woking<br>(Residential)<br>Limited | England   | Ordinary   | 50%                     | 4,535                   | 2,039                   | Property<br>Development                    |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | The registered address of Rutland Woking (Residential) Limited is Dunsfold Park, Stovolds Hill, Cranleigh, Surrey, GU6 8TB.   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| 7.   | DEBTORS   | <table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right;">2017<br/>£</th> <th style="text-align: right;">2016<br/>£</th> </tr> </thead> <tbody> <tr> <td>Amounts falling due in less than one year:</td> <td></td> <td></td> </tr> <tr> <td>Trade debtors</td> <td style="text-align: right;">-</td> <td style="text-align: right;">77,715</td> </tr> <tr> <td>Amounts owed by related parties</td> <td style="text-align: right;">-</td> <td style="text-align: right;">413,854</td> </tr> <tr> <td>Corporation tax debtor</td> <td style="text-align: right;">-</td> <td style="text-align: right;">53</td> </tr> <tr> <td>Deferred tax asset</td> <td style="text-align: right;">5,232</td> <td style="text-align: right;">3,959</td> </tr> <tr> <td>Other taxation and social security</td> <td style="text-align: right;">5,307</td> <td style="text-align: right;">-</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">10,539</td> <td style="text-align: right; border-top: 1px solid black;">495,581</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 3px double black;">10,539</td> <td style="text-align: right; border-top: 3px double black;">495,581</td> </tr> </tbody> </table>    |                         | 2017<br>£               | 2016<br>£               | Amounts falling due in less than one year: |                        |                       | Trade debtors                              | -       | 77,715   | Amounts owed by related parties      | -       | 413,854 | Corporation tax debtor  | - | 53 | Deferred tax asset                 | 5,232 | 3,959  | Other taxation and social security | 5,307 | -     |  | 10,539  | 495,581 |  | 10,539  | 495,581 |
|  | 2017<br>£   | 2016<br>£  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Amounts falling due in less than one year: |   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Trade debtors                              | -   | 77,715   |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Amounts owed by related parties            | -   | 413,854  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Corporation tax debtor                     | -   | 53   |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Deferred tax asset                         | 5,232   | 3,959  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Other taxation and social security         | 5,307   | -  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 10,539  | 495,581  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 10,539  | 495,581  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| 8.   | CREDITORS   | <table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right;">2017<br/>£</th> <th style="text-align: right;">2016<br/>£</th> </tr> </thead> <tbody> <tr> <td>Amounts falling due within one year:</td> <td></td> <td></td> </tr> <tr> <td>Trade creditors</td> <td style="text-align: right;">30,282</td> <td style="text-align: right;">3,452</td> </tr> <tr> <td>Amounts owed to related undertakings</td> <td style="text-align: right;">321,811</td> <td style="text-align: right;">680,158</td> </tr> <tr> <td>Corporation tax</td> <td style="text-align: right;">5</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Other taxation and social security</td> <td style="text-align: right;">-</td> <td style="text-align: right;">11,920</td> </tr> <tr> <td>Other creditors</td> <td style="text-align: right;">5,683</td> <td style="text-align: right;">4,609</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">357,781</td> <td style="text-align: right; border-top: 1px solid black;">700,139</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 3px double black;">357,781</td> <td style="text-align: right; border-top: 3px double black;">700,139</td> </tr> </tbody> </table> |                         | 2017<br>£               | 2016<br>£               | Amounts falling due within one year:       |                        |                       | Trade creditors                            | 30,282  | 3,452    | Amounts owed to related undertakings | 321,811 | 680,158 | Corporation tax         | 5 | -  | Other taxation and social security | -     | 11,920 | Other creditors                    | 5,683 | 4,609 |  | 357,781 | 700,139 |  | 357,781 | 700,139 |
|  | 2017<br>£   | 2016<br>£  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Amounts falling due within one year:       |   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Trade creditors                            | 30,282  | 3,452  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Amounts owed to related undertakings       | 321,811   | 680,158  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Corporation tax                            | 5   | -  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Other taxation and social security         | -   | 11,920   |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Other creditors                            | 5,683   | 4,609  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 357,781   | 700,139  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 357,781   | 700,139  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| 9.   | SHARE CAPITAL   | <table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right;">2017<br/>£</th> <th style="text-align: right;">2016<br/>£</th> </tr> </thead> <tbody> <tr> <td>Allotted, called up and fully paid:</td> <td></td> <td></td> </tr> <tr> <td>110,000 ordinary shares of £1 each</td> <td style="text-align: right;">110,000</td> <td style="text-align: right;">110,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 3px double black;">110,000</td> <td style="text-align: right; border-top: 3px double black;">110,000</td> </tr> </tbody> </table>  |                         | 2017<br>£               | 2016<br>£               | Allotted, called up and fully paid:        |                        |                       | 110,000 ordinary shares of £1 each         | 110,000 | 110,000  |                                      | 110,000 | 110,000 |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 2017<br>£   | 2016<br>£  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| Allotted, called up and fully paid:        |   |  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
| 110,000 ordinary shares of £1 each         | 110,000   | 110,000  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |
|  | 110,000   | 110,000  |                         |                         |                         |  |                        |                       |  |         |          |                                      |         |         |                         |   |    |                                    |       |        |                                    |       |       |  |         |         |  |         |         |

Rutland (Woking) Limited  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2017

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10. CONTROL

The company is jointly controlled by Rutland Properties Limited and Thamesway Developments Limited.

11. RELATED PARTY TRANSACTIONS

|   | Jointly controlled<br>Entity or Associate |           |
|---|---|-----------|
|   | 2017                                      | 2016      |
|   | £   | £         |
| Purchases from related parties          | (41,993)                                  | (21,976)  |
| Amounts owed by related parties         | -   | 413,854   |
| Amounts owed to related undertakings    | (321,811)                                 | (680,158) |
| Dividends received from related parties | -   | 345,036   |
| Interest received related parties       | -   | 682       |
|   | =====                                     | =====     |