

RBH (Design and Build) Limited

Report and Financial Statements

Year ended 31 March 2021

Registered Number 07891824

RBH (Design and Build) Limited

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**RBH (Design and Build) Limited**  
**Year ended 31st March 2021**  
**Company Information**

Registered Number	07891824
Board of Directors	Clare Tostevin Rowena Culshaw (Resigned 26 February 2021) Nadhia Khan (Appointed 15 March 2021)
Company Secretary	Jones, Bethan Wyn
Registered Office	RBH (Design and Build) Limited c/o Rochdale Boroughwide Housing Limited Sandbrook House, Sandbrook Way, Rochdale, OL11 1RY
Banker	NatWest, Parklands, 3 De Havilland Way, Horwich, Bolton, BL6, 4YU
Independent Auditor	BDO LLP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT

**Group Structure**

Rochdale Boroughwide Housing (RBH) (Design and Build) Limited Co (Reg. No 07891824) is a wholly owned private company limited by shares with its own Board of Directors. The accounts of RBH (Design and Build) Limited are consolidated into the RBH Group Accounts.

Other companies within the group are:

RBH Professional Limited Co Reg. no 07807329, a wholly owned private company limited by shares with its own Board of Directors. RBH Professional Limited is currently dormant.

Safeguard Solutions Ltd (SSL) Co Reg. no 06387991, a wholly owned private company limited by shares with its own Board of Directors. On the 3 April 2017, RBH acquired the 50% shareholding of Securecom Ltd in SSL. This made SSL a 100% wholly owned subsidiary of RBH.

Following a decision of the SSL Board in March 2020, subsequently ratified by RBH Board, SSL ceased trading on 30<sup>th</sup> November 2020, and it is the intention to strike off from the Companies House Register in 2021.

All group companies bank with the NatWest Bank and BDO LLP audit the group accounts. Accounts for the group members are publicly available.

**RBH (Design and Build) Limited**  
**Report of the Directors for the year ended 31 March 2021**

We are pleased to present the audited financial statements for RBH (Design and Build) Limited for the year ended 31 March 2021.

**Principal activity and results**

RBH (Design and Build) Limited is contracted to manage the design and build of new home development for RBH Limited, the parent company.

The cost of building activity in the year was £6m, mainly comprising developments at:

- Smallbridge (39 homes) – This is a development of new homes comprising of 14 two-bedroom houses, 24 three-bedroom houses and 1 four-bedroom house. 16 of these homes will be on a shared ownership basis. Practical completion was in January 2021.
- Lower Falinge Phase 3 (55 homes) – This is a development of new homes comprising of 20 one-bedroom apartments, 13 two-bedroom apartments, 19 two-bedroom houses and 3 three-bedroom houses. Practical completion is forecasted to be June 2022.
- Peel Lane (12 homes) – This is a development of new homes comprising of 2 two-bedroom house, 8 three-bedroom houses and 2 four-bedroom houses. Practical completion is forecasted to be November 2021.
- The Strand Phase 2 & Balderstone Road (52 homes) – This is a development of new homes comprising of 15 two-bedroom houses, 33 three-bedroom house and 4 four-bedroom houses. Practical completion is forecasted to be November 2022.

RBH (Design and Build) generated a profit for the year £129,000 (2020: £67,000). The Board gave approval for £129,000 (2020:£67,000) of these profits to be donated to RBH Limited. They were paid out in paid March 2021.

**Directors**

The directors who served during the year are shown on page 2.

## **RBH (Design and Build) Limited**

### **Report of the Directors for the year ended 31 March 2021 (Continued)**

#### **Going concern**

The directors have prepared these financial statements on the going concern basis, which they believe is appropriate based on planned future development activity commissioned by RBH Limited which will continue to generate profits for the company. Although some ongoing and planned development activities were postponed following the COVID-19 outbreak, these re-commenced in June 2020, and the company continue to be commissioned by RBH limited to support ongoing development plans.

#### **Directors' responsibilities**

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

#### **Directors' Indemnities**

Directors' and officers' insurance cover has been established for all Directors of Group and/or its subsidiaries to provide appropriate cover for their reasonable actions on behalf of the Company. The indemnities, which constitute a qualifying third-party indemnity provision as defined by section 234 of the Companies Act 2006, were in force during the 2020/21 financial year and remain in force for all current and past Directors of the Company.

**RBH (Design and Build) Limited**

**Report of the Directors for the year ended 31 March 2021 (Continued)**

**Appointment of Auditors**

All the current directors have taken all of the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

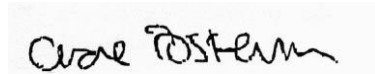
The directors have recommended that a tender process be commenced to appoint auditors for the coming year.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the Company's auditor is unaware and
- the directors have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors is aware of that information.

In preparing this report and the financial statements the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report of the Directors was approved on 30 July 2021, and signed on its behalf by:



Clare Tostevin  
Director, RBH (Design and Build) Limited.  
31 August 2021

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RBH (DESIGN and BUILD) LIMITED FOR THE YEAR ENDED 31 MARCH 2021**

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of RBH (Design and Build) Limited ("the Company") for the year ended 31 March 2021 which comprise the statement of comprehensive income, the statement of financial position, the 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

### **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**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RBH (DESIGN and BUILD) LIMITED  
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Other Companies Act 2006 reporting**

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 have been prepared in accordance with applicable legal requirements.

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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities statement, 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



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RBH (DESIGN and BUILD) LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding and accumulated knowledge of the Company and the sector in which it operated we considered the risks of acts by the Company which were contrary to applicable laws and regulations, including fraud, and whether such actions or non-compliance might have a material effect on the financial statements. These included but are not limited to those that relate to the form and content of the financial statements, such as Company accounting policies, UK GAAP, the Companies Act 2006, relevant tax legislation and Health and Safety.

We determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and revenue cut off. Our audit procedures included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, unexpected postings to revenue or journal entries with specific unusual narrative;
- Testing a sample of revenue transactions within a specified cut off window pre and post year end to determine if they have been recorded in the correct period;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of minutes of Board meetings throughout the period; and

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RBH (DESIGN and BUILD) LIMITED (Continued)**

- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.


Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our 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.

DocuSigned by:  


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Helen Knowles (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
Manchester

07 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**RBH (Design and Build) Limited**  
**Statement of Comprehensive Income**  
For the year ended 31 March 2021

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£000s</b>	<b>£000s</b>
<b>Turnover</b>		6,282	6,436
Cost of sales		(5,952)	(6,128)
<b>Gross profit</b>		330	308
Administrative expenses		(201)	(241)
<b>Operating profit</b>	2	129	67
<b>Profit before taxation</b>		<b>129</b>	<b>67</b>
Tax on profit on ordinary activities	3	-	-
<b>Profit for the year and total comprehensive income</b>		<b>129</b>	<b>67</b>

All amounts derive wholly from continuing operations.

There was no other comprehensive income or loss for 2021 (2020 - £Nil).

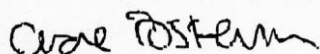
The notes on pages 13 to 19 form part of these financial statements.

**RBH (Design and Build) Limited**  
**Statement of Financial Position**  
As at 31 March 2021  
Registered number: 07891824

	Notes	2021 £000s	2020 £000s
<b>Current Assets</b>			
Debtors	4	1,284	741
Cash at bank and in hand		60	74
<b>Total current assets</b>		<u>1,344</u>	<u>815</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(1,323)</u>	<u>(794)</u>
<b>Net current assets and net assets</b>		<b>21</b>	<b>21</b>
<b>Capital and Reserves</b>			
Share capital	7	-	-
Retained earnings	8	21	21
<b>Total shareholders funds</b>		<u>21</u>	<u>21</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 section 1A - small entities.

These financial statements were approved by the board of directors and authorised for issue on 30 July 2021 and were signed on its behalf by:



Clare Tostevin  
Director.  
31 August 2021

The notes on pages 13 to 19 form part of these financial statements.

**RBH (Design and Build) Limited**  
**Statement of Changes in Equity**

**As at 31 March 2021**

	Share capital £000	Retained earnings £000	Total equity £000
At 1 April 2020	-	21	21
<b>Comprehensive income for the year</b>			
Profit for the year	-	129	129
<b>Total comprehensive income for the year</b>	-	129	129
Qualifying charitable donation to parent of 2020/21 taxable profits		(129)	(129)
<b>At 31 March 2021</b>	-	21	21

**As at 31 March 2020**

	Share capital £000	Retained earnings £000	Total equity £000
At 1 April 2019	-	21	21
<b>Comprehensive income for the year</b>			
Profit for the year	-	67	67
<b>Total comprehensive income for the year</b>	-	67	67
Qualifying charitable donation to parent of 2019/20 taxable profits	-	(67)	(67)
<b>At 31 March 2020</b>	-	21	21

The notes on pages 13 to 19 form part of these financial statements.

**RBH (Design and Build) Limited**  
**Notes to the Accounts**  
For the Year ended 31 March 2021

**1. Accounting Policies**

**Basis of preparation**

The financial statements have been prepared under the historical costs convention and in accordance with the provisions of Financial Reporting Standard 102 1A Small Entities. There were no material departures from that standard.

RBH (Design and Build) Limited is party to an inter-group agreement for management charges, which reflect transfer pricing at third party rates.

Policies that have been approved within the parent company will be applied consistently throughout the group. The following principal accounting policies have been applied:

**Disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).
- the requirements of Section 11 Financial Instrument paragraphs 11.39 to 11.48A; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Rochdale Boroughwide Housing Limited as at 31 March 2021 and these financial statements can be obtained from their registered office at Sandbrook House, Sandbrook Way, Rochdale, OL11 1RY

**Going concern**

The directors have prepared these financial statements on the going concern basis, which they believe is appropriate based on planned future development activity commissioned by RBH Limited which will continue to generate profits for the company.

Although some ongoing and planned development activities were postponed following the COVID-19 outbreak, these re-commenced in June 2020, and the company continue to be commissioned by RBH Limited to support ongoing development plans.

The length of the COVID-19 outbreak and the measures taken by the Government to contain this are not known and outside of our control but we continue to manage cashflow and review financial stability as matters progress.

**RBH (Design and Build) Limited**  
**Notes to the Accounts (Continued)**  
For the Year ended 31 March 2021

**Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes.

Turnover shown in the statement of comprehensive income represents work done during the period, hence there is no work in progress. All turnover arises within the United Kingdom.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash at Bank and in hand**

Cash at bank and cash in hand included cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposits or similar accounts.

**Creditors**

Short term creditors are measured at the transaction price.

**Financial Instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments, accounts receivable and payable, are initially measured at the present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, 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 financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

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 Profit and Loss Account.

**RBH (Design and Build) Limited**  
**Notes to the Accounts (Continued)**  
For the Year ended 31 March 2021

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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Taxation**

RBH (Design and Build) is a private company limited by shares. Activity within the company will be subject to Corporation Tax, VAT and Construction Industry Tax where applicable, however, it will be able to recover the VAT incurred.

**Significant judgements and estimates**

The company makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. During the period and prior year there have been no key sources of estimation that have had a significant impact on the carrying value of assets and liabilities.

**2. Operating profit**

Operating profit is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
<b>Auditors' remuneration</b>		
In their capacity as auditors	2	2

During the year no payments were made to directors (2020: £nil).  
The company does not have any employees.



**RBH (Design and Build) Limited**  
**Notes to the Accounts (Continued)**  
For the Year ended 31 March 2021

**3. Taxation**

**Corporation Tax**

RBH (Design and Build) Limited operating profit consists of inter-group recharges at third party rates and an accrual for audit charges. £129,000 of profits were gift aided to RBH and group relief was obtained from a fellow subsidiary undertaking therefore no Corporation Tax is payable in the year.

	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
<i>UK Corporation tax</i>		
Current tax on surplus for the year	-	-
Deferred tax for the year	-	-
<b>Taxation on profit on ordinary activities</b>	<b>-</b>	<b>-</b>

The tax assessed for the year is in line with the standard rate of corporation tax in the UK applied to profit before tax.

The aggregate current and deferred tax relating to items recognised in other comprehensive income is a charge of £Nil (2020: £Nil).

<b>Tax Reconciliation</b>	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
Profit on ordinary activities before tax and interest on tax	129	67
Tax at UK corporation tax rate 19%: (2019/20 = 19%)	25	13
Effect of:		
Adjustments to brought forward values	-	-
Qualifying charitable donation to parent of taxable profits	(25)	(13)
Deferred tax not recognised	-	-
<b>Actual Total taxation charge</b>	<b>-</b>	<b>-</b>

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
Amounts owed by Group undertakings	1,273	733
Other debtors	11	8
<b>Total</b>	<b>1,284</b>	<b>741</b>

Amounts owed by group undertakings are interest free and repayable on demand.

**RBH (Design and Build) Limited**  
**Notes to the Accounts (Continued)**  
For the Year ended 31 March 2021

**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
Amounts owed to Group undertakings	52	187
Trade creditors	111	283
Accruals	1,160	324
<b>Total</b>	<b>1,323</b>	<b>794</b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**6. Financial Instruments**

	<b>2021</b>	<b>2020</b>
	<b>£000s</b>	<b>£000s</b>
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	1,284	741
	<b>1,284</b>	<b>741</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	1,323	794
	<b>1,323</b>	<b>794</b>

Financial assets measured at amortised cost comprise of other debtors and amounts owed by group undertakings.

Financial Liabilities measured at amortised cost comprise trade creditors, accruals, receipts in advance and amounts owed to group undertakings.

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Authorised Share Capital</b>		
1 ordinary share of £1	1	1
<b>Allotted, Called Up and fully paid shares</b>	<b>No.</b>	<b>No.</b>
Ordinary shares	1	1

This share is held by the parent company, RBH Limited.

**RBH (Design and Build) Limited**  
**Notes to the Accounts (Continued)**  
For the Year ended 31 March 2021

**8. Reserves**

**Retained Earnings**

Retained Earnings include the accumulated profits and losses arising from the statement of comprehensive income and certain items from the Statement of Changes in Equity attributable to equity shareholders net of distributions to shareholders.

**9. Related Parties**

None of the directors have received any remuneration as a result of their position within RBH (Design and Build), nor any other benefit in kind (2020: £nil).

The company has taken advantage of the exemption conferred by FRS 102 Section 33 Related Party Disclosures paragraph 33.1A not to disclose transactions with group companies on the grounds that 100% of the voting rights in the company are controlled by the group.

**10. Controlling Parties**

RBH (Design and Build) is a wholly owned subsidiary of Rochdale Boroughwide Housing (RBH) Limited, a Charitable Community Benefit Society (Reg. No 31452 R) which is also a registered provider of social housing (Reg. no 4607), which is the ultimate parent company, and which prepares group consolidated statements.

The consolidated financial statements of the company are available from their registered office at Sandbrook House, Sandbrook Way, Rochdale, OL11 1RY.

As RBH (Design and Build) Limited does not have any employees, the day-to-day processing of the transactions etc for RBH (Design and Build) Limited are managed by RBH departments (such as the Finance Team, Governance Team, Legal Team and Directorate of RBH Limited). This involves investing cash, reconciling bank statements, producing accounts etc, for which RBH (Design and Build) Limited receives a quarterly charge in line with the Inter-Group Agreement.

**11. Capital Commitments**

	<b>31 March 2021</b>	<b>31 March 2020</b>
<b>Capital expenditure</b>	<b>£000</b>	<b>£000</b>
Expenditure contracted for but not provided in the accounts	17,191	12,477
	<b>17,191</b>	<b>12,477</b>

## **12. Post Balance Sheet Events**

Since the end of the financial year the COVID-19 pandemic has had an economic effect across all sectors. At the end of March 2020, following Government Guidelines, all new developments were put on hold during the lockdown period. These re-commenced in June 2020.

The company continue to manage the ongoing new home development for RBH Limited, which, although delayed due to the lockdown, are planned to continue to invest in new properties and the regeneration of central Rochdale. Additional operational steps have also been put in place to monitor the ongoing impacts of COVID-19.

The company and the RBH Group have a resilient treasury management strategy, avoiding undue risk, and have sound financial planning and management.