

Parent company financial statements

RNS Number : 7277S
R.E.A.Hldgs PLC
24 November 2011

R.E.A. Holdings plc ("REA")

Parent company financial statements

REA announces that the following parent company financial statements for the nine months ended 30 September 2011, which relate only to REA itself and not to the REA group, are being submitted today for filing with the Registrar of Companies as required by section 838 (6) of the Companies Act 2006. The statements have been prepared so that dividends which are expected to become payable between now and the publication of the REA annual report in respect of 2011 may be paid in compliance with section 836 (2) (a) of the Companies Act 2006.

Interim financial statements for the nine months ended 30 September 2011 (prepared in compliance with S 836 (2) (a) Companies Act 2006)

Profit and loss account for the nine months ended 30 September 2011

	Notes	£'000
Revenue	1	
Investment income		6,016
Other income		356
		<hr/> 6,372 <hr/>
Expenses		
Administrative expenses		(286)

Exchange losses on currency balances		(260)

		(546)

Profit before finance costs and taxation		5,826
Finance costs	2	(4,591)

Profit before taxation		1,235
Taxation	3	152

Profit for the period		1,387

Total recognised gains and losses for the period comprise only the profit for the period

Movement in total shareholders' funds for the nine months ended 30 September 2011

	£'000
Total recognised gains for the period	1,387
Dividends to preference shareholders	(2,209)
Dividends to ordinary shareholders	(1,838)
Issue of new preference shares by way of placing	15,102
Issue costs of preference shares	(81)

	12,361
Shareholders' funds at beginning of period	53,281

Shareholders' funds at end of period	65,642

Balance sheet as at 30 September 2011

	Notes	£'000
Fixed and non-current assets		
Investments		129,593
Deferred tax asset		297

		129,890

Current assets		
Debtors		1,489
Cash and cash equivalents		7,537

		9,026

Creditors: amounts falling due within one year		(13,953)

Net current liabilities		(4,927)

Total assets less current liabilities		124,963
Creditors: amounts falling due after more than one year		
Borrowings	4	(59,321)
Provision for liabilities and charges		-

Net assets		65,642

Capital and reserves		
Share capital - ordinary		8,353
Share capital - preference		44,069
Share premium	5	11,162
Profit and loss account	5	2,058

Total shareholders' funds		65,642

Approved by the board on 24 November 2011 and signed on behalf of the board
Richard M Robinow
Chairman

Notes to the interim financial statements

1	Revenue	£'000
	Investment income:	

Dividends from subsidiary companies	4,494
Interest received from subsidiary companies	1,509
Other interest received	13

	6,016

Other income:	
Fees received from subsidiary companies	347
Other	9

	356

Total income	6,372

2	Finance costs	£'000
	Interest on US dollar notes	1,744
	Interest paid to subsidiary companies	2,847

		4,591

3	Taxation	£'000
	Withholding tax	145
	Deferred tax	(297)

		(152)

4	Borrowings	£'000
	Amount owing to group undertaking	37,475
	US dollar notes	21,846

		59,321

5	Movement in reserves	Share premium account	Profit and loss account
		£'000	£'000
	Beginning of the period	13,146	4,718
	Recognised gains for the year	-	1,387
	Dividends to preference share holders	-	(2,209)
	Dividends to ordinary shareholders	-	(1,838)

Issue of new preference shares by way of placing	102	-
Issue costs of preference shares	(81)	-
Capitalisation of preference shares	(2,005)	-
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	11,162	2,058
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This information is provided by RNS
The company news service from the London Stock Exchange

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