

**RIVERMEAD COURT LIMITED**

**AUDITED  
FILLETED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2019**



 **Wellden  
Turnbull**

Chartered Accountants and  
Chartered Tax Advisers  
Statutory Auditors

**RIVERMEAD COURT LIMITED**  
**REGISTERED NUMBER: 01432634**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	163,200	163,200
<b>Current assets</b>			
Stocks	7	29,159	29,159
Debtors: amounts falling due within one year	8	53,032	53,966
Current asset investments	9	2,220,587	2,008,801
Cash at bank and in hand	10	242,177	320,855
		<u>2,544,955</u>	<u>2,413,581</u>
Creditors: amounts falling due within one year	11	(1,150,307)	(818,940)
<b>Net current assets</b>		<u>1,394,648</u>	<u>1,594,641</u>
<b>Total assets less current liabilities</b>		<u>1,557,848</u>	<u>1,757,841</u>
<b>Net assets</b>		<u><u>1,557,848</u></u>	<u><u>1,757,841</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	207	207
Other reserves	14	734,005	526,961
Profit and loss account	14	823,636	1,230,673
<b>Shareholders' funds</b>		<u><u>1,557,848</u></u>	<u><u>1,757,841</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 by:

  
**T E Hackett**  
**Director**

Date: 14 May 2020

The notes on pages 2 to 6 form part of these financial statements.

## **RIVERMEAD COURT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **1. General information**

Rivermead Court Limited is a private Company, limited by shares, incorporated in England and Wales, registered number 01432634. The registered office is The House Manager's Office, Rivermead Court, Ranelagh Gardens, London, SW6 3SB.

#### **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 judgement in applying the Company's accounting policies.

These financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

##### **2.2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions applicable to FRS 102 1A. There were no material departures from the standard.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Company income represents income from its properties, ground rent receivable and income from garages, car spaces and storage units.

Revenue is recognised on a receivable basis over the period it is due.

##### **2.4 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### **2.5 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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.

## RIVERMEAD COURT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company's tangible fixed assets consist entirely of land and buildings in the form of the garages, store rooms and staff flats. Because the residual value of these assets exceeds their cost, no depreciation has been charged.

##### 2.7 Valuation of investments

Investments in listed company shares are marked to market value at each balance sheet date. Gains and losses are recognised in profit or loss for the period.

##### 2.8 Property stock

Stocks are stated at the lower of cost and net realisable value.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.9 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.

##### 2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.11 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.

#### 3. Employees

The average monthly number of employees during the year was as follows:

	2019 No.	2018 No.
Administration	13	13

During the year 10 Directors served none of whom received any emoluments (2018 - £nil).

# RIVERMEAD COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 4. Interest receivable

	2019 £	2018 £
Other interest receivable	171	149

### 5. Taxation

#### Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2018 - 19%) adjusted as appropriate for non-taxable items.

#### Factors that may affect future tax charges

The Company has tax losses available to be utilised against future trading profits.

### 6. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 January 2019	163,200
At 31 December 2019	163,200
<b>Net book value</b>	
At 31 December 2019	163,200
At 31 December 2018	163,200

### 7. Property stock

	2019 £	2018 £
Property	29,159	29,159

The property stock comprises the two flats whose tenants did not elect to acquire long leases. The Company obtained vacant possession of these flats in May 2017 and in December 2019. These flats are held for sale.

# RIVERMEAD COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 8. Debtors

	2019 £	2018 £
Trade debtors	<u>53,032</u>	<u>53,966</u>

### 9. Current asset investments

	2019 £	2018 £
Listed investments	<u>2,220,587</u>	<u>2,009,801</u>

Listed investments comprise a portfolio of quoted investments managed by Hargreave Hale Limited under the trading name of Canaccord Genuity Wealth Management.

The original cost of the listed investment at 31 December 2019 was £1,486,582 (2018 - £1,482,840).

### 10. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>242,177</u>	<u>320,655</u>

Cash at bank and in hand includes £153,479 (2018 - £176,069) relating to deposits held on trust for leaseholders in a separate bank account.

### 11. Creditors: Amounts falling due within one year

	2019 £	2018 £
Rent received for 2020	67,399	64,105
Trade creditors	13,465	27,899
Loan from service charge to Company	899,824	511,837
Other creditors	153,479	176,069
Accruals and deferred income	16,140	39,030
	<u>1,150,307</u>	<u>818,940</u>

Other creditors relates to deposits held on trust for leaseholders in a separate bank account.

# RIVERMEAD COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 12. Financial instruments

	2019 £	2018 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>2,462,764</u>	<u>2,330,456</u>

Financial assets measured at fair value through profit or loss comprise cash at the bank and the market value of the listed investments at the year end.

### 13. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
207 (2018 - 207) Ordinary shares shares of £1.00 each	<u>207</u>	<u>207</u>

### 14. Reserves

#### Other reserves

The fair value reserve represents the cumulative difference between the cost and market value of the listed investments.

#### Profit and loss account

The profit and loss account represents cumulative profits and losses net of all adjustments.

### 15. Controlling party

There is no ultimate controlling party.

### 16. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 14 May 2020 by Robin John FCA CTA (Senior Statutory Auditor) on behalf of Wellden Turnbull Limited.