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Registered number: 01432634

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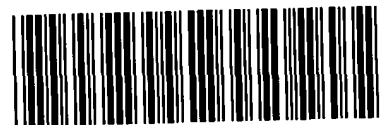
RIVERMEAD COURT LIMITED

AUDITED

FILLETED  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2017

THURSDAY



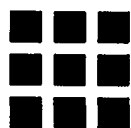
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COMPANIES HOUSE



**Wellden  
Turnbull**

Chartered Accountants and  
Chartered Tax Advisers  
Statutory Auditors

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	163,200	163,200
		<u>163,200</u>	<u>163,200</u>
<b>CURRENT ASSETS</b>			
Property stocks	5	29,159	29,159
Debtors: amounts falling due within one year	6	59,621	40,935
Current asset investments	7	2,119,548	1,974,150
Cash at bank and in hand	8	353,852	398,657
		<u>2,562,180</u>	<u>2,442,901</u>
Creditors: amounts falling due within one year	9	(537,850)	(322,193)
<b>NET CURRENT ASSETS</b>		2,024,330	2,120,708
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,187,530</u>	<u>2,283,908</u>
<b>NET ASSETS</b>		<u>2,187,530</u>	<u>2,283,908</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	207	207
Other reserves	12	635,189	490,722
Profit and loss account	12	1,552,134	1,792,979
<b>SHAREHOLDERS' FUNDS</b>		<u>2,187,530</u>	<u>2,283,908</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**  
Chairman

Date: 11 May 2018

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 2017**

### **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 judgment 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 £.

The following principal accounting policies have been applied:

#### **2.2 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 two rental 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.

#### **2.3 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.

#### **2.4 Valuation of investments**

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

## **RIVERMEAD COURT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

## **2. ACCOUNTING POLICIES (CONTINUED)**

### **2.5 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.

### **2.6 Debtors**

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

### **2.7 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.

### **2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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

### **2.9 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.

### **2.10 Interest income**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

### **2.11 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 2017

### 3. EMPLOYEES

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

	2017 No.	2016 No.
Directors and administrative staff	13	10

During the year, no directors received any emoluments (2016 - £Nil).

### 4. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 January 2017	163,200
At 31 December 2017	163,200
<b>NET BOOK VALUE</b>	
At 31 December 2017	163,200
At 31 December 2016	163,200

### 5. PROPERTY STOCK

	2017 £	2016 £
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 one of these flats on 27 May 2017.

### 6. DEBTORS

	2017 £	2016 £
Trade debtors	59,621	40,935

# RIVERMEAD COURT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 7. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Listed investments	2,119,548	1,974,150

Listed investments comprise a portfolio of quoted investments managed by Hargreave Hale Limited.

The original cost of the listed investment at 31 December 2017 was £1,484,360 (2016 - £1,483,428).

The market value of the investments at 29 March 2018 was £2,038,961.

### 8. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	353,852	398,657

Cash at bank and in hand includes £196,733 (2016 - £186,645) relating to deposits held on trust for leaseholders in a separate bank account.

### 9. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Rent received for 2018	59,504	44,592
Trade creditors	20,843	33,407
Loan from service charge account to company	248,770	47,549
Other creditors	196,733	184,645
Accruals and deferred income	12,000	12,000
	537,850	322,193

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

### 10. FINANCIAL INSTRUMENTS

	2017 £	2016 £
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through profit or loss	2,473,401	2,372,807

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

## RIVERMEAD COURT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 11. SHARE CAPITAL

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
207 Ordinary shares shares of £1 each	207	207

#### 12. 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.

#### 13. CONTROLLING PARTY

The shareholders are the ultimate controlling party.

#### 14. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on 11 May 2018 by Simon Spevack, FCA (senior statutory auditor) on behalf of Wellden Turnbull Ltd.