

Company Registration No. 01476675 (England and Wales)

RAVENSALE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

RAVENSALE LIMITED

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RAVENSALE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	40,757,430		40,757,430	
Investments	2	2,525,736		1,515,205	
		<u>43,283,166</u>		<u>42,272,635</u>	
Current assets					
Debtors	3	923,440		926,999	
Cash at bank and in hand		5,825,305		4,154,342	
		<u>6,748,745</u>		<u>5,081,341</u>	
Creditors: amounts falling due within one year		<u>(3,332,899)</u>		<u>(2,966,285)</u>	
Net current assets		3,415,846		2,115,056	
Total assets less current liabilities		<u>46,699,012</u>		<u>44,387,691</u>	
Creditors: amounts falling due after more than one year	4	(14,990,992)		(13,847,864)	
Provisions for liabilities		<u>(13,882)</u>		<u>-</u>	
		<u>31,694,138</u>		<u>30,539,827</u>	
Capital and reserves					
Called up share capital	5	50,000		50,000	
Revaluation reserve		23,773,868		23,773,868	
Profit and loss account		7,870,270		6,715,959	
Shareholders' funds		<u>31,694,138</u>		<u>30,539,827</u>	

RAVENSALE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 29 March 2017

B D G Jarvis
Director

Company Registration No. 01476675

RAVENSALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is the revenue arising from the sales of goods and services, including property sales, property rents and management charges receivable. It is stated at the fair value of the consideration receivable, net of value added tax, rebates and discounts. Turnover and profit on sales of properties are brought into account when the sales have been legally completed. Where the company retains substantially all the risks and rewards of ownership of a property subject to a lease, the property is shown within tangible fixed assets as an investment property. Rental income from these operating leases is recognised on a receivable basis over the period of the lease.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred tax is recognised on all timing differences where the transactions of events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

RAVENSALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies (Continued)

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 July 2015	40,757,430	3,943,137	44,700,567
Additions	-	1,010,531	1,010,531
At 30 June 2016	40,757,430	4,953,668	45,711,098
Depreciation			
At 1 July 2015 & at 30 June 2016	-	2,427,932	2,427,932
Net book value			
At 30 June 2016	40,757,430	2,525,736	43,283,166
At 30 June 2015	40,757,430	1,515,205	42,272,635

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Subsidiary undertakings		Class	
Copartnership Developments Limited	England & Wales	Ordinary	100.00
JGR Enterprises, Ltd.	United States	Common stock	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Copartnership Developments Limited	Property development	3,313,629	85,818
JGR Enterprises, Ltd.	Manufacturing	520,237	(328,595)

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

3 Debtors

Debtors include an amount of £0 (2015 - £55,640) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

The amount due is wholly repayable within 5 years.

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
5,000,000 Ordinary shares of 1p each	50,000	50,000
	<u> </u>	<u> </u>

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