

Financial Statements for the Year Ended 31 March 2017

for

RIGHTSTOCK LIMITED

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21/12/2017

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RIGHTSTOCK LIMITED

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for the Year Ended 31 March 2017

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RIGHTSTOCK LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	B.D. Stroh S.B. Stroh
SECRETARY:	B.D. Stroh
REGISTERED OFFICE:	357 City Road London EC1V 1LR
REGISTERED NUMBER:	02468704 (England and Wales)
SENIOR STATUTORY AUDITOR:	A.H. Finn, B.Sc. (Econ.) F.C.A.
AUDITORS:	Purcells Statutory Auditors Chartered Accountants 4 Quex Road London NW6 4PJ

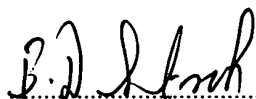
Balance Sheet
31 March 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	4	2,090,000	1,690,000
CURRENT ASSETS			
Debtors	5	70,280	61,481
Cash at bank		230	4,358
		<u>70,510</u>	<u>65,839</u>
CREDITORS			
Amounts falling due within one year	6	<u>220,723</u>	<u>216,164</u>
NET CURRENT LIABILITIES		<u>(150,213)</u>	<u>(150,325)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,939,787	1,539,675
CREDITORS			
Amounts falling due after more than one year	7	<u>1,566,088</u>	<u>1,570,088</u>
NET ASSETS/(LIABILITIES)		<u><u>373,699</u></u>	<u><u>(30,413)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Other reserves	8	436,363	436,363
Retained earnings	8	<u>(62,764)</u>	<u>(466,876)</u>
SHAREHOLDERS' FUNDS		<u><u>373,699</u></u>	<u><u>(30,413)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21/12/17 and were signed on its behalf by:



B.D. Stroh - Director

RIGHTSTOCK LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

RIGHTSTOCK LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investment property

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Disposal of investment properties

The surplus or deficit over the revalued amount of investment properties will be disclosed in the profit and loss account in the year of sale. The previously unrealised difference between historical cost and the revaluation figure is disclosed in note 5 to the financial statements (fixed assets).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

RIGHTSTOCK LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Freehold investment properties £	Furniture and fittings £	Totals £
COST OR VALUATION			
At 1 April 2016	1,690,000	4,435	1,694,435
Fair value adjustment	400,000	-	400,000
At 31 March 2017	2,090,000	4,435	2,094,435
DEPRECIATION			
At 1 April 2016 and 31 March 2017	-	4,435	4,435
NET BOOK VALUE			
At 31 March 2017	2,090,000	-	2,090,000
At 31 March 2016	1,690,000	-	1,690,000

The freehold investment properties were valued on 31 March 2017 by Messrs B D Stroh and S B Stroh, directors of the company, on the basis of their knowledge of the local property market. If they were not included at valuation they would be included under the historical cost convention at their original cost of £1,375,927.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Amount due from related company	3,546	3,546
Other debtors	66,734	57,935
	70,280	61,481

Included in other debtors, is a deferred tax asset of £24,458 (2016 - £24,458).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank overdraft (secured)	57,186	71,119
Bank loan (secured)	40,000	50,000
Corporation tax	15,502	6,612
Other taxes and social security	1,879	1,891
Amount due to related company	1,543	1,543
Directors current account	966	966
Other creditors	103,647	84,033
	220,723	216,164

Included in other creditors, is a provision for deferred tax of £30,009, (2016- £nil).

RIGHTSTOCK LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loan, repayable in 2 to 5 years by instalments,(secured)	870,000	900,000
Amount due to holding company	696,088	670,088
	<u>1,566,088</u>	<u>1,570,088</u>

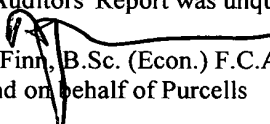
The bank loan is secured by a fixed and floating charge over the assets of the company and by corporate cross guarantees, as set out in note 14(i). The bank overdraft is guaranteed by group and related companies, as set out in note 14(ii).

8. **RESERVES**

	Non distributable reserve £	
Balance at 1 April 2016	436,363	
Loss for the year	<u>-</u>	
Balance at 31 March 2017	<u>436,363</u>	
Retained earnings:	31.3.17 £	31.3.16 £
Balance at 1 April 2016/ 1 April 2015	(466,876)	539,300
Net Profit	<u>404,112</u>	<u>72,424</u>
Balance at 31 March 2017/ 31 March 2016	<u>(62,764)</u>	<u>(466,876)</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Auditors' Report was unqualified.


A.H. Finn, B.Sc. (Econ.) F.C.A. (Senior Statutory Auditor)
for and on behalf of Purcells

10. **HOLDING COMPANY**

The company is a wholly owned subsidiary of Alwyd Limited, a property investment company incorporated in Great Britain.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Messrs. B.D. and S.B. Stroh who have a controlling interest in the shares of the holding company, Alwyd Limited.

12. **RELATED PARTY TRANSACTIONS**

At the balance sheet date companies controlled by the Stroh family owed the company £3,546 and were owed £1,159 by the company.

RIGHTSTOCK LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. CONTINGENT LIABILITIES

i) Corporate cross guarantees have been given to Svenska Handelsbanken AB (publ) by the company, other group companies and a related company, Rosh Zal Limited.

ii) The company is party to an agreement with HSBC Bank plc, entered into by other group companies and eight related companies, under the terms of which a joint facility has been arranged and all the companies cross-guarantee the net overdraft.