

Financial Statements for the Year Ended 31 March 2020

for

RIGHTSTOCK LIMITED



RIGHTSTOCK LIMITED

Company Information
for the Year Ended 31 March 2020

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

RIGHTSTOCK LIMITED (Registered number: 02468704)


Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		2,255,000		2,255,000
CURRENT ASSETS					
Debtors	5	195,839		135,553	
Cash at bank		70,872		21,279	
		<u>266,711</u>		<u>156,832</u>	
CREDITORS					
Amounts falling due within one year	6	<u>228,892</u>		<u>221,444</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>37,819</u>		<u>(64,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,292,819</u>		<u>2,190,388</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>1,437,054</u>		<u>1,476,088</u>
NET ASSETS			<u><u>855,765</u></u>		<u><u>714,300</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves	8		436,363		436,363
Retained earnings	8		<u>419,302</u>		<u>277,837</u>
SHAREHOLDERS' FUNDS			<u><u>855,765</u></u>		<u><u>714,300</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23.3.21 and were signed on its behalf by:



B.D. Stroh - Director

The notes form part of these financial statements

RIGHTSTOCK LIMITED

Notes to the Financial Statements **for the Year Ended 31 March 2020**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2019 - 1).

RIGHTSTOCK LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020****4. TANGIBLE FIXED ASSETS**

	Freehold investment properties £	Furniture and fittings £	Totals £
COST OR VALUATION			
At 1 April 2019 and 31 March 2020	2,255,000	4,435	2,259,435
DEPRECIATION			
At 1 April 2019 and 31 March 2020	-	4,435	4,435
NET BOOK VALUE			
At 31 March 2020	2,255,000	-	2,255,000
At 31 March 2019	2,255,000	-	2,255,000

The freehold investment properties were valued on 31 March 2020 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

	31.3.20 £	31.3.19 £
Amount due from related company	42,815	41,815
Other debtors	153,024	93,738
	<u>195,839</u>	<u>135,553</u>

Included in other debtors, is a deferred tax asset of £23,235 (2019 - £23,235).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank overdraft (secured)	(1)	(1)
Bank loan (secured)	40,000	40,000
Corporation tax	34,492	33,991
Other taxes and social security	10,230	12,360
Directors current account	-	966
Other creditors	144,171	134,128
	<u>228,892</u>	<u>221,444</u>

Included in other creditors, is a provision for deferred tax of £20,006, (2019 -£20,006).

RIGHTSTOCK LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

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

	31.3.20 £	31.3.19 £
Bank loan, repayable in 2 to 5 years by instalments,(secured)	730,000	770,000
Amount due to holding company	707,054	706,088
	<u>1,437,054</u>	<u>1,476,088</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 14i). The bank overdraft is guaranteed by group and related companies, as set out in note 14ii).

8. RESERVES

	Non distributable reserve £	
Balance at 1 April 2019	436,363	
Loss for the year	<u>-</u>	
Balance at 31 March 2020	<u>436,363</u>	
Retained earnings:	31.3.20 £	31.3.19 £
Balance at 1 April 2019/ 1 April 2018	(198,935)	(62,764)
Net Profit	<u>141,465</u>	<u>261,699</u>
Balance at 31 March 2020/ 31 March 2019	<u>(57,470)</u>	<u>(198,935)</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.

RIGHTSTOCK LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

12. RELATED PARTY TRANSACTIONS

At the balance sheet date companies controlled by the Stroh family owed the company £12,046 and were owed £1,159 by the company.

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.

RIGHTSTOCK LIMITED

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