

RBE INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

MONDAY



L5M4W0BL

LD6

19/12/2016

#13

COMPANIES HOUSE

RBE INVESTMENTS LIMITED

COMPANY INFORMATION

DIRECTORS

J. Wainman
P. Wainman

COMPANY SECRETARY

J. Wainman

REGISTERED NUMBER

02859896

REGISTERED OFFICE

235 Old Marylebone Road
London
NW1 5QT

RBE INVESTMENTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

RBE INVESTMENTS LIMITED
REGISTERED NUMBER: 02859896

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	As restated 2015 £
FIXED ASSETS			
Tangible assets	4	7,917,516	3,488,296
Investments		-	232,230
		<u>7,917,516</u>	<u>3,720,526</u>
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	5	-	3,936,590
Debtors: amounts falling due within one year	5	226,944	1,859,654
Cash at bank and in hand	6	6,265,985	792,226
		<u>6,492,929</u>	<u>6,588,470</u>
Creditors: amounts falling due within one year	7	(162,777)	(954,994)
		<u>6,330,152</u>	<u>5,633,476</u>
NET CURRENT ASSETS		<u>6,330,152</u>	<u>5,633,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,247,668</u>	<u>9,354,002</u>
Creditors: amounts falling due after more than one year	8	(100,000)	(8,330,957)
		<u>14,147,668</u>	<u>1,023,045</u>
NET ASSETS		<u>14,147,668</u>	<u>1,023,045</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account		14,147,666	1,023,043
		<u>14,147,668</u>	<u>1,023,045</u>
EQUITY SHAREHOLDERS' FUNDS		<u>14,147,668</u>	<u>1,023,045</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

RBE INVESTMENTS LIMITED
REGISTERED NUMBER: 02859896

BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
8 December 2016.....


.....
J. Wainman
Director

The notes on pages 3 to 8 form part of these financial statements.

RBE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. GENERAL INFORMATION

RBE Investments Limited (Company number: 02859896), having its registered office at 235 Old Marylebone Road, London, NW1 5QT, is a private limited company incorporated in England and Wales.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company has elected to early adopt the Financial Reporting Standard 102, section 1A with the effective date of transition being 1 April 2014.

Information on the impact of the first-time adoption of FRS 102 is given in note 13.

The following principal accounting policies have been applied:

2.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard 102, section 1A.7 from the requirement to provide a cash flow statement on the grounds that it is a small company.

2.3 Turnover

Turnover 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. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

RBE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. ACCOUNTING POLICIES (continued)

2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Investment property	- Not depreciated
Motor vehicles	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Income and Retained Earnings.

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

2.6 Valuation of investments

Investments in associates are measured at cost less accumulated impairment.

2.7 Debtors

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

2.8 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.

RBE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. ACCOUNTING POLICIES (continued)

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from banks and other third parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

3. EMPLOYEES

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

	2016 No.	2015 No.
Directors	2	2

RBE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Investment property £	Motor vehicles £	Total £
COST OR VALUATION				
At 1 April 2015	1,893,845	1,655,116	8,750	3,557,711
Additions	-	7,917,023	-	7,917,023
Disposals	(1,893,845)	(1,655,116)	-	(3,548,961)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	-	7,917,023	8,750	7,925,773
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2015	-	61,322	8,093	69,415
Charge owned for the period	-	-	164	164
Disposals	-	(61,322)	-	(61,322)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	-	-	8,257	8,257
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	-	7,917,023	493	7,917,516
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2015	1,893,845	1,593,794	657	3,488,296
	<hr/>	<hr/>	<hr/>	<hr/>

In the opinion of the directors, the open market value of the property is not significantly different from the cost.

RBE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

5. DEBTORS

	2016 £	2015 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	-	3,936,590
	2016 £	As restated 2015 £
DUE WITHIN ONE YEAR		
Trade debtors	38,133	61,367
Other debtors	185,404	1,798,287
Prepayments and accrued income	3,407	-
	226,944	1,859,654

6. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	6,265,985	792,226

7. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,848	16,049
Corporation tax	-	539,160
Taxation and social security	2,592	20,558
Other creditors	95,728	282,987
Accruals and deferred income	62,609	96,240
	162,777	954,994

8. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Other creditors	100,000	8,330,957

RBE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

9. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10. RELATED PARTY TRANSACTIONS

Included within other debtors due within one year are amounts due from Utopia Records Limited £422 (2015: £Nil). The company is related by virtue of common control.

Included within other debtors are amounts of £Nil (2015: £54,300) due from E. Wainman, the daughter of the directors of the company.

Included within other debtors are amounts of £Nil (2015: £215,000) due from R. Wainman the daughter of the directors of the company.

Included within other creditors is an amount due to P. and J. Wainman of £52,215 (2015: £222,894), the directors and shareholders of the company.

During the year the company was charged management fees of £17,390 (2015: £150,252) by Utopia Village Services Limited. This company is related by virtue of common control. Following the year end this company was liquidated.

11. ULTIMATE CONTROLLING PARTY

As at 31 March 2016 and 31 March 2015, the ultimate controlling party was The Wainman Accumulation and Maintenance Trust, by virtue of it's shareholding in the company.

12. PRIOR YEAR ADJUSTMENT

During the year ended 31 March 2015 the company incorrectly recorded the payment of a dividend for £70,000. This dividend payment was corrected for during the year ended 31 March 2016, resulting in an increase to the closing shareholders' funds in the prior year of £70,000 from £953,045 to £1,023,045.

13. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.