

Registered number
03340539

RSA ISLAND VILLAGE LIMITED
A COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016



**RSA ISLAND VILLAGE LIMITED
A COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Independent auditors' report	2
Abbreviated balance sheet	3 - 4
Notes to the abbreviated accounts	5 - 6

**RSA ISLAND VILLAGE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO RSA ISLAND VILLAGE LIMITED**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of RSA Island Village Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Peter Taylor FCA
(Senior Statutory Auditor)
for and on behalf of
Taylor Associates
Chartered Accountants and Statutory Auditor
19 September 2016

1st Floor
Gallery Court
28 Arcadia Avenue
N3 2FG

RSA ISLAND VILLAGE LIMITED

Registered number: 03340539

**Abbreviated Balance Sheet
as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	8,751,810	6,728,657
Current assets			
Debtors		1,239,874	1,372,163
Cash at bank and in hand		318,261	518,284
		<u>1,558,135</u>	<u>1,890,447</u>
Creditors: amounts falling due within one year		(386,961)	(471,694)
Net current assets		<u>1,171,174</u>	<u>1,418,753</u>
Total assets less current liabilities		<u>9,922,984</u>	<u>8,147,410</u>
Creditors: amounts falling due after more than one year		(1,927,500)	(2,027,500)
Accruals and deferred income		(317,294)	(423,059)
Net assets		<u>7,678,190</u>	<u>5,696,851</u>
Capital and reserves			
Revaluation reserve		4,758,280	2,885,711
Capital redemption reserve		501,000	501,000
Profit and loss account		2,418,910	2,310,140
Shareholders' funds		<u>7,678,190</u>	<u>5,696,851</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).



Mr M Jewell
Director

Approved by the board on 19 September 2016

RSA ISLAND VILLAGE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents rents received from units, excluding value added tax. Service charges receivable from tenants, and corresponding service charge expenditure, has been excluded from these accounts. Any surplus or deficit of service charge expenditure is not reflected in the profit and loss account, but is shown within creditors or debtors.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on written down value
Fixtures, fittings and equipment	15% on written down value

Investment properties are included in the balance sheet at their open market values. No depreciation is provided on freehold investment properties.

This accounting policy 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 the treatment adopted 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

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

1.6 Deferred income more than one year

The sum received as a Development Reserve will be released proportionally to the profit and loss account over its useful economic life.

RSA ISLAND VILLAGE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

2 Fixed assets

	Tangible assets £	Investments £	£ Total £
Cost			
At 1 April 2015	6,785,827	-	6,785,827
Additions	155,161		155,161
Surplus on revaluation	1,872,569		1,872,569
At 31 March 2016	<u>8,813,557</u>	<u>-</u>	<u>8,813,557</u>
Depreciation			
At 1 April 2015	57,170	-	49,644
Charge for the year	4,577	-	3,287
At 31 March 2016	<u>61,747</u>	<u>-</u>	<u>52,931</u>
Net book value			
At 31 March 2016	<u>8,751,810</u>	<u>-</u>	<u>8,760,626</u>
At 31 March 2015	<u>6,728,657</u>	<u>-</u>	<u>6,736,183</u>