
RIDGEFORD PROPERTIES MANAGEMENT LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



RIDGEFORD PROPERTIES MANAGEMENT LIMITED

COMPANY INFORMATION

Director	Mr Christopher T Murray
Company secretary	Mr Andrew J Brecher
Registered number	03837275
Registered office	St Bride's House 10 Salisbury Square London EC4Y 8EH
Independent auditors	Crowe Clark Whitehill LLP St Bride's House 10 Salisbury Square London EC4Y 8EH

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

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RIDGEFORD PROPERTIES MANAGEMENT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2016

The director presents his report and the audited financial statements for the year ended 31 March 2016.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was:

Mr Christopher T Murray

Disclosure of information to auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Crowe Clark Whitehill LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the directors have taken advantage of the small companies exemption within Part 15 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

This report was approved by the board and signed on its behalf.



Mr Christopher T Murray
Director

Date: 11-1-17

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RIDGEFORD PROPERTIES MANAGEMENT LIMITED

We have audited the financial statements of Ridgeford Properties Management Limited for the year ended 31 March 2016, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RIDGEFORD PROPERTIES
MANAGEMENT LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Director's report.



Stacy Eden (Senior statutory auditor)

for and on behalf of
Crowe Clark Whitehill LLP

St Bride's House
10 Salisbury Square
London EC4Y 8EH

Date:

12/1/17

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Turnover	1	353,983	234,908
Administrative expenses		(228,075)	(152,386)
Operating profit		125,908	82,522
Interest receivable and similar income		258	187
Profit on ordinary activities before taxation		126,166	82,709
Tax on profit on ordinary activities		-	-
Profit for the financial year	6	126,166	82,709

The notes on pages 7 to 8 form part of these financial statements.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED
REGISTERED NUMBER: 03837275

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Current assets					
Debtors	3	624,915		545,513	
Cash at bank		210,069		361,250	
		<u>834,984</u>		<u>906,763</u>	
Creditors: amounts falling due within one year	4	<u>(676,503)</u>		<u>(874,448)</u>	
Net current assets			<u>158,481</u>		<u>32,315</u>
Total assets less current liabilities			<u>158,481</u>		<u>32,315</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		<u>158,479</u>		<u>32,313</u>
Shareholders' funds	7		<u>158,481</u>		<u>32,315</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr Christopher T Murray
Director

Date: 11-1-17

The notes on pages 7 to 8 form part of these financial statements.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis. The director considers this basis to be appropriate as the company is expected to trade profitably in the future.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. Auditors' remuneration

	2016 £	2015 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	<u>8,600</u>	<u>8,600</u>

3. Debtors

	2016 £	2015 £
Trade debtors	230,280	447,359
Other debtors	394,635	98,154
	<u>624,915</u>	<u>545,513</u>

**4. Creditors:
Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	(12,843)	18,423
Amounts owed to group undertakings	428,887	479,724
Other taxation and social security	37,465	39,894
Other creditors	222,994	336,407
	<u>676,503</u>	<u>874,448</u>

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

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

5. Share capital

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

6. Reserves

	Profit and loss account £
At 1 April 2015	32,313
Profit for the financial year	<u>126,166</u>
At 31 March 2016	<u>158,479</u>

7. Reconciliation of movement in shareholders' funds

	2016 £	2015 £
Opening shareholders' funds/(deficit)	32,315	(50,394)
Profit for the financial year	<u>126,166</u>	<u>82,709</u>
Closing shareholders' funds	<u>158,481</u>	<u>32,315</u>

8. Ultimate parent undertaking and controlling party

Throughout the period, the company was a subsidiary of Ridgeford Developments Limited. The amount owed by Ridgeford Properties Management Limited to Ridgeford Developments at the year-end was £428,887 (2015: £479,724).

The ultimate parent company of Ridgeford Properties Management Limited is Urban Sky Investments Limited, a company incorporated in Canada.