
RIDGEFORD PROPERTIES MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

TUESDAY



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RIDGEFORD PROPERTIES MANAGEMENT LIMITED
REGISTERED NUMBER: 03837275

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	447,254	746,346
Cash at bank and in hand		80,591	13,112
		<u>527,845</u>	<u>759,458</u>
Creditors: amounts falling due within one year	5	(385,770)	(610,297)
Net current assets		<u>142,075</u>	<u>149,161</u>
Total assets less current liabilities		<u>142,075</u>	<u>149,161</u>
Net assets		<u><u>142,075</u></u>	<u><u>149,161</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		142,073	149,159
		<u><u>142,075</u></u>	<u><u>149,161</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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


Mr C T Murray
 Director

May 14th 2020

The notes on pages 2 to 4 form part of these financial statements.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Ridgeford Properties Management Limited is a private company (limited by shares), incorporated and domiciled in England and Wales. The company's principal activity is residents property management. The address of the registered office is St Bride's House, 10 Salisbury Square London, EC4Y 8EH.

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The accounts have been prepared on a going concern basis as the parent company, Ridgeford Developments Limited, will continue to support the company to enable it to meet its financial obligations as and when they fall due.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover 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. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.5 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. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2018	29,793
At 31 March 2019	<u>29,793</u>
Depreciation	
At 1 April 2018	29,793
At 31 March 2019	<u>29,793</u>
Net book value	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

RIDGEFORD PROPERTIES MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. Debtors

	2019 £	2018 £
Trade debtors	73,360	442,510
Other debtors	290,871	303,836
Amounts owed by group undertakings	83,023	-
	<u>447,254</u>	<u>746,346</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,841	7,845
Amounts owed to group undertakings	-	29,487
Corporation tax	-	9
Other taxation and social security	56,361	41,304
Other creditors	323,068	527,152
Accruals and deferred income	4,500	4,500
	<u>385,770</u>	<u>610,297</u>

6. Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard 102 not to disclose transactions with other members of the group on the grounds that 100% of the voting rights are controlled within the group.

7. Controlling party

The directors of Ridgeford Properties Management Limited consider Urban Sky Investments Limited, a company incorporated in Canada, to be the ultimate parent company.