

COMPANY REGISTRATION NUMBER: 03960331

ROMA MARBLE HOLDINGS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 September 2019

ROMA MARBLE HOLDINGS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

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ROMA MARBLE HOLDINGS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr G J Matraxia
Company secretary	Mrs L Matraxia
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9BQ

ROMA MARBLE HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION

30 September 2019

		2019		2018	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4	4,574,147		4,563,785	
Investments	5	4		4	
		<u>4,574,151</u>		<u>4,563,789</u>	
Current assets					
Debtors	6	29,257		96,249	
Cash at bank and in hand		191,838		173,236	
		<u>221,095</u>		<u>269,485</u>	
Creditors: amounts falling due within one year	7	(149,262)		(206,821)	
Net current assets			71,833		62,664
Total assets less current liabilities			4,645,984		4,626,453
Creditors: amounts falling due after more than one year	8		(666,126)		(734,359)
Provisions					
Taxation including deferred tax		(374,845)		(364,280)	
Net assets		<u>3,605,013</u>		<u>3,527,814</u>	
Capital and reserves					
Called up share capital		2		2	
Profit and loss account	9	3,605,011		3,527,812	
Shareholders funds		<u>3,605,013</u>		<u>3,527,814</u>	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

ROMA MARBLE HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 19 June 2020 , and are signed on behalf of the board by:

Mr G J Matraxia

Director

Company registration number: 03960331

ROMA MARBLE HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Motor vehicles	Equipment	Investment Property	Total
	£	£	£	£
Cost				
At 1 October 2018	18,600	69,002	4,550,000	4,637,602
Additions	—	16,398	—	16,398
	-----	-----	-----	-----
At 30 September 2019	18,600	85,400	4,550,000	4,654,000
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Depreciation				
At 1 October 2018	15,987	57,830	—	73,817
Charge for the year	522	5,514	—	6,036
	-----	-----	-----	-----
At 30 September 2019	16,509	63,344	—	79,853
	-----	-----	-----	-----
Carrying amount				
At 30 September 2019	2,091	22,056	4,550,000	4,574,147
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At 30 September 2018	2,613	11,172	4,550,000	4,563,785
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Tangible assets held at valuation

The company's investment properties were valued on the 30 September 2019 by the director on an open market value basis of £4,550,000 (2018: £4,450,000). This is in accordance with FRS102. It is the director's opinion that there is no material difference in the open market value and the carrying value, in the financial statements, at 30 September 2019.

5. Investments

	Shares in group undertakings £
Cost	
At 1 October 2018 and 30 September 2019	4 ----
Impairment	
At 1 October 2018 and 30 September 2019	— ----
Carrying amount	
At 30 September 2019	4 ----
At 30 September 2018	4 ----

6. Debtors

	2019 £	2018 £
Trade debtors	2,000	1,232
Amounts owed by group undertakings and undertakings in which the company has a participating interest	20,589	91,949
Other debtors	6,668	3,068
	-----	-----
	29,257	96,249
	-----	-----

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	88,103	88,001
Trade creditors	1,170	59
Corporation tax	—	15,441
Social security and other taxes	2,530	2,250
Other creditors	57,459	101,070
	149,262	206,821
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8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	666,126	734,359
	-----	-----

9. Reserves

Called up share capital - This represents the nominal value of shares that have been issued. Profit and loss account - This reserve records retained earnings and accumulated losses. Within the profit and loss account are non-distributable reserves relating to the revaluation of the investment property less deferred tax provision amounting to £2,230,775 (2018: £2,241,339).

10. Related party transactions

The company has taken advantage of the exemption allowed under the Financial Reporting Standard 102 not to disclose related party transactions between wholly owned members of the same group of companies.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.