

COMPANY REGISTRATION NUMBER 04690608

REDSTORM REAL ESTATE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2015

MONDAY



A10
14/12/2015
COMPANIES HOUSE

A4M8DAHV

#221

REDSTORM REAL ESTATE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Officers and professional advisers	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

REDSTORM REAL ESTATE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr J Deane

Registered office

35 Hay's Mews
London
W1J 5PY

Bankers

Barclays Bank
9 Midsummer Place
Central Milton Keynes
MK9 3GB

REDSTORM REAL ESTATE LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of real estate advisory and commercial property agency.

DIRECTOR

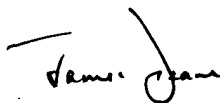
The director who served the company during the year was as follows:

Mr J Deane

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by



Mr J Deane

Director

Approved by the director on 4/12/2015

REDSTORM REAL ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
TURNOVER		13,891	48,530
Administrative expenses		(575)	(1,781)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,316	46,749
Tax on profit on ordinary activities	3	(3,017)	(23,019)
PROFIT FOR THE FINANCIAL YEAR		10,299	23,730

The notes on pages 5 to 8 form part of these financial statements.

REDSTORM REAL ESTATE LIMITED

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	5	—	—
CURRENT ASSETS			
Debtors	6	160,957	162,457
Cash at bank		4,076	47,292
		165,033	209,749
CREDITORS: Amounts falling due within one year	7	3,592	21,107
NET CURRENT ASSETS		161,441	188,642
TOTAL ASSETS LESS CURRENT LIABILITIES		161,441	188,642
CAPITAL AND RESERVES			
Called up equity share capital	9	2	2
Profit and loss account	10	161,439	188,640
SHAREHOLDERS' FUNDS		161,441	188,642

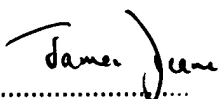
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 4/12/2015.



Mr J Deane

Company Registration Number: 04690608

The notes on pages 5 to 8 form part of these financial statements.

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment	-	33% straight line
-----------	---	-------------------

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2015 £	2014 £
Director's remuneration	<u>-</u>	<u>-</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 23%)	2,663	10,752
Over/under provision in prior year	<u>354</u>	<u>2,892</u>
	3,017	13,644
Other adjustments - S455 tax charge	<u>-</u>	<u>9,375</u>
Total current tax	<u>3,017</u>	<u>23,019</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2014 - 23%).

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>13,316</u>	<u>46,749</u>
Profit on ordinary activities by rate of tax	2,663	10,752
Adjustments to tax charge in respect of previous periods	<u>354</u>	<u>2,892</u>
S455 loan to participator tax charge	<u>-</u>	<u>9,375</u>
Total current tax (note 3(a))	<u>3,017</u>	<u>23,019</u>

4. DIVIDENDS

Equity dividends

	2015 £	2014 £
Paid during the year:		
Dividends on equity shares	<u>37,500</u>	<u>-</u>

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

5. TANGIBLE ASSETS

	Equipment £
COST	
At 1 April 2014 and 31 March 2015	<u>965</u>
DEPRECIATION	
At 1 April 2014 and 31 March 2015	<u>965</u>
NET BOOK VALUE	
At 31 March 2015	<u>—</u>
At 31 March 2014	<u>—</u>

6. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	119,706	—
Amounts owed by undertakings in which the company has a participating interest	—	83,706
Other debtors	—	37,500
Called up share capital not paid	1	1
Prepayments and accrued income	<u>41,250</u>	<u>41,250</u>
	<u>160,957</u>	<u>162,457</u>

7. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Other creditors including taxation:		
Corporation tax	3,017	10,753
VAT	—	10,354
Accruals and deferred income	<u>575</u>	<u>—</u>
	<u>3,592</u>	<u>21,107</u>

8. RELATED PARTY TRANSACTIONS

The amounts due from group undertakings are as follows:

	2015 £	2014 £
Amounts due from group undertakings		
O & T Properties Ltd	119,706	83,706

9. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

9. SHARE CAPITAL *(continued)*

Allotted and called up:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2015	2014
	£	£
Ordinary shares	<u>1</u>	<u>1</u>

10. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	188,640	164,910
Profit for the financial year	10,299	23,730
Equity dividends	(37,500)	—
Balance carried forward	<u>161,439</u>	<u>188,640</u>

11. ULTIMATE PARENT COMPANY

The immediate parent company is O & T Properties Ltd, a company incorporated in the United Kingdom.

The ultimate controlling party of the company is Mr A W Johnson.