Registered number: 05559078

RAVINE ROAD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

RAVINE ROAD LIMITED

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RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note		2019 £		2018 £
Fixed assets					
Investment property	4		**416,601**		416,601
Current assets					
Debtors: amounts falling due within one year	5	**1,961**		793	
Cash at bank and in hand		**1,265**		668	
		3,226		1,461	
Current liabilities					
Creditors: amounts falling due within one year	6	**(8,433)**		(6,067)	
Net current liabilities			**(5,207)**		(4,606)
Total assets less current liabilities			**411,394**		411,995
Creditors: amounts falling due after more than one year	7		**(394,007)**		(394,007)
Net assets			**17,387**		17,988
Capital and reserves					
Called up share capital	9		**100**		100
Profit and loss account			**17,287**		17,888
			17,387		17,988

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 comprehensive income 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 11 August 2020.

D Reichmann
Director

The notes on pages 2 to 5 form part of these financial statements.

1. General information

Ravine Road Limited is a limited company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD. Its principal business address is at Cavendish House, 369 Burnt Oak Broadway, Edgware, Middlesex, HA8 5AW.

The principal activity of the Company is that of property investment.

The Company's functional and presentational currency is £ sterling.

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.

The following principal accounting policies have been applied:

2.2 Going concern

The directors are satisfied that projected rental income will be sufficient to meet ongoing running costs and loan interest commitments for at least 12 months from the date of their approval of these financial statements. Based on the above the directors consider it appropriate to prepare the financial statements on a going concern basis.

The Directors have considered the impact of recent worldwide events in relation to the Covid-19 pandemic and are satisfied that the company remains a going concern for the reason set out above.

2.3 Revenue

Turnover represents amounts receivable for rents net of VAT. Rents are accounted for in the period to which they relate.

2.4 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at the transaction price.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from banks and related parties.

2.7 Creditors

Short term creditors are measured at the transaction price.

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

3. Employees

The directors were the only employees of the Company during the current and preceding year.

4. Investment property

	Investment properties £
Cost and valuation	
At 1 January 2019	416,601
At 31 December 2019	**416,601**

The 2019 valuations were made by directors, on an open market value for existing use basis.

5. Debtors

	2019 £	2018 £
Trade debtors	**875**	-
Other debtors	**100**	100
Prepayments	**986**	693
	1,961	793

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation	**-**	1,267
Other creditors	**3,300**	-
Accruals and deferred income	**5,133**	4,800
	8,433	6,067

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Mortgage loans	**394,007**	394,007

The mortgage loans are secured by first charges on the freehold investment properties.

8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due after more than 5 years		
Mortgage loans	**394,007**	394,007

9. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1 each	**100**	100

10. Post balance sheet events

The worldwide outbreak of the COVID-19 virus represents a significant event since the end of the financial period. In light of the impact of the virus upon the global economy the company has reviewed its cash flow forecasts and considered the impact on going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations 12 months from the date of signing this report. Please refer to note 2.2 for further detail on the company's going concern basis of preparation.cch

COVID-19 is considered to be a non-adjusting post balance sheet event and therefore has not been taken into account in preparing the statement of financial position as at 31 December 2019.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 11 August 2020 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.