

Registered number: 05559078

RAVINE ROAD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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RAVINE ROAD LIMITED

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RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	4	416,601	416,601
Current assets			
Debtors: amounts falling due within one year	5	793	100
Cash at bank and in hand		668	173
		<u>1,461</u>	<u>273</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(6,067)	(10,277)
Net current liabilities		<u>(4,606)</u>	<u>(10,004)</u>
Total assets less current liabilities		<u>411,995</u>	<u>406,597</u>
Creditors: amounts falling due after more than one year	7	(394,007)	(394,007)
Net assets		<u><u>17,988</u></u>	<u><u>12,590</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		17,888	12,490
		<u><u>17,988</u></u>	<u><u>12,590</u></u>

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 24 May 2019.


D Reichmann
 Director

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

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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 Revenue

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

2.3 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.

2.4 Debtors

Short term debtors are measured at transaction price.

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 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.

RAVINE ROAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.8 Borrowing costs

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

2.9 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 employee of the Company during the current and preceding year.

4. Investment property

	Investment properties £
Valuation	
At 1 January 2018	416,601
At 31 December 2018	416,601

The 2018 valuation was made by the directors, on an open market value for existing use basis.

5. Debtors

	2018 £	2017 £
Other debtors	100	100
Prepayments and accrued income	693	-
	793	100

RAVINE ROAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Taxation and social security	1,267	752
Other creditors	-	98
Accruals and deferred income	4,800	9,427
	<u>6,067</u>	<u>10,277</u>

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

	2018 £	2017 £
Mortgage loans	394,007	394,007
	<u>394,007</u>	<u>394,007</u>

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

8. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due after more than 5 years		
Mortgage loans	394,007	394,007
	<u>394,007</u>	<u>394,007</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 24 May 2019 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.