

RAVINE ROAD LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RAVINE ROAD LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 5

RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	416,601	416,601
Current assets			
Debtors: amounts falling due within one year	5	11,088	9,934
Bank and cash balances		5,451	174
Current liabilities		16,539	10,108
Creditors: amounts falling due within one year	6	(20,944)	(12,985)
Net current liabilities		(4,405)	(2,877)
Total assets less current liabilities		412,196	413,724
Creditors: amounts falling due after more than one year	7	(389,826)	(391,949)
Net assets		22,370	21,775
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		22,270	21,675
		22,370	21,775

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 the 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 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 13 September 2022.

D C Reichmann
Director

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

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 director is 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 his approval of these financial statements. Based on the above the director considers it appropriate to prepare the financial statements on a going concern basis.

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 by the director 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.

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 period 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

	Long term leasehold investment property £
Cost and valuation	
At 1 January 2021	416,601
At 31 December 2021	416,601

In the opinion of the director the open market value for the existing use of the investment properties, is the same as cost.

RAVINE ROAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Debtors

	2021 £	2020 £
Trade debtors	1,925	874
Other debtors	8,600	8,600
Prepayments and accrued income	563	460
	<u>11,088</u>	<u>9,934</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	139	1,030
Other creditors	6,000	3,000
Accruals and deferred income	14,805	8,955
	<u>20,944</u>	<u>12,985</u>

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

	2021 £	2020 £
Mortgage loans	<u>389,826</u>	<u>391,949</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:

	2021 £	2020 £
Amounts falling due after more than 5 years		
Mortgage loans	<u>389,826</u>	<u>391,949</u>

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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.