

RAVINE ROAD LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

RAVINE ROAD LIMITED

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RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	500,000	416,601
Current assets			
Debtors: amounts falling due within one year	5	10,166	11,088
Bank and cash balances		4,460	5,451
		<u>14,626</u>	<u>16,539</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(21,105)	(20,944)
Net current liabilities		<u>(6,479)</u>	<u>(4,405)</u>
Total assets less current liabilities		<u>493,521</u>	<u>412,196</u>
Creditors: amounts falling due after more than one year	7	(388,126)	(389,826)
Provisions for liabilities			
Deferred tax		(20,850)	-
Net assets		<u><u>84,545</u></u>	<u><u>22,370</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		84,445	22,270
		<u><u>84,545</u></u>	<u><u>22,370</u></u>

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.

RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

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 1 September 2023.

D C Reichmann

Director

The notes on pages 3 to 6 form part of these financial statements.

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Ravine Road Limited is a private company, limited by shares, incorporated in England and Wales. Its registered office and principal place of business is at Cavendish House, 369 Burnt Oak Broadway, Edgware, 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 2022**

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 Current and deferred 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

(a) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

(b) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

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

RAVINE ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Investment property

	Long term leasehold investment property £
Valuation	
At 1 January 2022	416,601
Surplus on revaluation	83,399
At 31 December 2022	500,000

The 2022 valuations were made by the director, on an open market value for existing use basis.

5. Debtors

	2022 £	2021 £
Trade debtors	925	1,925
Other debtors	8,600	8,600
Prepayments and accrued income	641	563
	10,166	11,088

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	-	139
Other creditors	1,000	6,000
Accruals and deferred income	20,105	14,805
	21,105	20,944

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

	2022 £	2021 £
Mortgage loans	388,126	389,826

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

RAVINE ROAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due after more than 5 years		
Mortgage loans	<u><u>388,126</u></u>	<u><u>389,826</u></u>

9. Deferred taxation

	2022
	£
Charged to profit or loss	<u>(20,850)</u>
At end of year	<u><u>(20,850)</u></u>

The deferred taxation balance is made up as follows:

	2022	2021
	£	£
Increase in the fair values of investment properties	<u>(20,850)</u>	-
	<u><u>(20,850)</u></u>	<u><u>-</u></u>

10. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></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.