

RAVINE ROAD LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

RAVINE ROAD LIMITED

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RAVINE ROAD LIMITED
REGISTERED NUMBER:05559078

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	4	416,601	416,601
Current assets			
Debtors: amounts falling due within one year	5	9,934	1,961
Cash at bank and in hand		174	1,265
		<u>10,108</u>	<u>3,226</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(12,985)	(8,433)
Net current liabilities		<u>(2,877)</u>	<u>(5,207)</u>
Total assets less current liabilities		413,724	411,394
Creditors: amounts falling due after more than one year	7	(391,949)	(394,007)
Net assets		<u>21,775</u>	<u>17,387</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		21,675	17,287
		<u>21,775</u>	<u>17,387</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 8 July 2021.

D 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 2020

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 ongoing 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.

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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

	Investment properties £
Valuation	
At 1 January 2020	416,601
At 31 December 2020	416,601

The 2020 valuations were made by directors, on an open market value for existing use basis.

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2020 £	2019 £
Trade debtors	874	875
Other debtors	8,600	100
Prepayments and accrued income	460	986
	<u>9,934</u>	<u>1,961</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Corporation tax	1,030	-
Other creditors	3,000	3,300
Accruals and deferred income	8,955	5,133
	<u>12,985</u>	<u>8,433</u>

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

	2020 £	2019 £
Bank loans	<u>391,949</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:

	2020 £	2019 £
Amounts falling due after more than 5 years		
Bank loans	<u>391,949</u>	<u>394,007</u>

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9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 8 July 2021 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.

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.