

Company Registration No. 06347781 (England and Wales)

**RED APPLE DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# RED APPLE DEVELOPMENTS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	V Pankhania
<b>Secretary</b>	Joshna Pankhania
<b>Company number</b>	06347781
<b>Registered office</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Accountants</b>	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Business address</b>	7 Churchill Court 58 Station Road Harrow Middlesex HA2 7SA United Kingdom
<b>Bankers</b>	UBS Wealth Management 3 Finsbury Avenue London EC2M 2AN United Kingdom

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# **RED APPLE DEVELOPMENTS LIMITED**

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# RED APPLE DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	3	1,098,061		1,098,544	
Cash at bank and in hand		673		352	
		<u>1,098,734</u>		<u>1,098,896</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(894,558)</u>		<u>(892,596)</u>	
<b>Net current assets</b>			<u>204,176</u>		<u>206,300</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>204,175</u>		<u>206,299</u>
<b>Total equity</b>			<u>204,176</u>		<u>206,300</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 20/03/2018

  
V Pankhania  
Director

Company Registration No. 06347781

# RED APPLE DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 AUGUST 2017*

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### 1 Accounting policies

#### **Company information**

Red Apple Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, United Kingdom, NW1 3ER.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

# RED APPLE DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

### 1 Accounting policies

(Continued)

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and loans from companies under common control are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### 1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	1,097,992	1,098,544
Prepayments and accrued income	69	-
	<u>1,098,061</u>	<u>1,098,544</u>

### 4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	880,364	880,316
Accruals and deferred income	14,194	12,280
	<u>894,558</u>	<u>892,596</u>

## RED APPLE DEVELOPMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2017*

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**5 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary Share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

**6 Related party transactions**

Included in other creditors are expenses totalling £nil (2016: £140,271) incurred by the company on behalf of a partnership business in which the director is a partner. During the year, the partnership business incurred £325 (2016: £nil) on behalf of the company. At the year end date, the company owed £635,352 (2016: £635,027) to the partnership business.

At the year end date, the company owed £41,177 (2016: £41,177) to the director.