Company Registration No. 08595884 (England and Wales)

RIVERSIDE DRIVE INVESTMENTS 2 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2017

PAGES FOR FILING WITH REGISTRAR

RIVERSIDE DRIVE INVESTMENTS 2 LIMITED

COMPANY INFORMATION

Director	Mr P B McGowan	(Appointed 22 April 2016)
Company number	08595884	
Registered office	Unit 3a Riverside Drive Stechford Birmingham B33 9BF	
Accountants	Jerroms The Exchange Haslucks Green Road Shirley Solihull West Midlands B90 2EL	

RIVERSIDE DRIVE INVESTMENTS 2 LIMITED

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RIVERSIDE DRIVE INVESTMENTS 2 LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

		2017		2015	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investment properties	**2**		402,579		-
Current assets		-		-	
Creditors: amounts falling due within one year	**3**	-		(2,195)	
Net current liabilities			-		(2,195)
Total assets less current liabilities			402,579		(2,195)
Capital and reserves					
Called up share capital	**4**		100		100
Share premium account			402,579		-
Profit and loss reserves			(100)		(2,295)
Total equity			402,579		(2,195)

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

For the financial Period ended 31 May 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 Period 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 by the board of directors and authorised for issue on 13 November 2017 and are signed on its behalf by:

Mr P B McGowan
Director

Company Registration No. 08595884

1 Accounting policies

Company information
Riverside Drive Investments 2 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3a, Riverside Drive, Stechford, Birmingham, B33 9BF.

1.1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the Period ended 31 May 2017 are the first financial statements of Riverside Drive Investments 2 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Investment properties
Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 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.

1.4 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.

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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Investment property

	2017 £
Fair value	
At 1 January 2016	-
Additions	402,579
At 31 May 2017	402,579

The directors consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

3 Creditors: amounts falling due within one year

	2017	2015
	£	£
Amounts due to group undertakings	-	2,195

4 Called up share capital

	2017	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	100	100