
RIDINGS RESIDENTIAL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

RIDINGS RESIDENTIAL LIMITED

COMPANY INFORMATION

Director	S J Webster
Registered number	08783791
Registered office	Prince Albert House 18a/20 King Street Maidenhead Berkshire SL6 1EF
Accountants	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

RIDINGS RESIDENTIAL LIMITED

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RIDINGS RESIDENTIAL LIMITED
REGISTERED NUMBER: 08783791

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	748,125	748,125
		<u>748,125</u>	<u>748,125</u>
Current assets			
Debtors: amounts falling due within one year	5	3,052	1,056,086
Cash at bank and in hand	6	379,747	6,560
		<u>382,799</u>	<u>1,062,646</u>
Creditors: amounts falling due within one year	7	(8,022)	(271,229)
Net current assets		<u>374,777</u>	<u>791,417</u>
Total assets less current liabilities		<u>1,122,902</u>	<u>1,539,542</u>
Provisions for liabilities			
Deferred tax	8	(12,467)	(9,475)
		<u>(12,467)</u>	<u>(9,475)</u>
Net assets		<u>1,110,435</u>	<u>1,530,067</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		1,110,434	1,530,066
		<u>1,110,435</u>	<u>1,530,067</u>

RIDINGS RESIDENTIAL LIMITED
REGISTERED NUMBER: 08783791

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 period 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 profit and loss account 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 4 October 2022.

S J Webster
Director

RIDINGS RESIDENTIAL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2021	1	1,530,066	1,530,067
Comprehensive income for the period			
Profit for the period	-	8,123	8,123
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	8,123	8,123
Purchase of own shares	-	(427,755)	(427,755)
Total transactions with owners	-	(427,755)	(427,755)
At 31 March 2022	1	1,110,434	1,110,435

The notes on pages 5 to 9 form part of these financial statements.

RIDINGS RESIDENTIAL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2020	1	1,204,921	1,204,922
Comprehensive income for the year			
Profit for the year	-	325,145	325,145
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	325,145	325,145
Total transactions with owners	-	-	-
At 31 March 2021	1	1,530,066	1,530,067

The notes on pages 5 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

1. General information

Ridings Residential Limited is a private company limited by shares. The company is registered in England and Wales. The registered office is Prince Albert House, 18a/20 King Street, Maidenhead, Berkshire, SL6 1EF. The presentational currency is GBP with the level of rounding in the financial statements being to £1.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rental income is recognised in the period it relates as per rental contract.

2.3 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss 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 balance sheet 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 balance sheet date, except that:

- 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
- 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 except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers 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 profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.9 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

RIDINGS RESIDENTIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

4. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	748,125
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At 31 March 2022	748,125
	<hr/>
Comprising	
Cost	647,318
	Annual
	revaluation
Annual revaluation surplus/(deficit):	surplus/(deficit):
2019	100,807
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At 31 March 2022	748,125
	<hr/>

The freehold investment has not been revalued at year end as the director believes there is no material difference between the prior period and the current period value of the property.

5. Debtors

	2022 £	2021 £
Trade debtors	2,254	2,185
Other debtors	1	1,053,256
Prepayments and accrued income	797	645
	<hr/>	<hr/>
	3,052	1,056,086
	<hr/>	<hr/>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	379,747	6,560
	<hr/>	<hr/>
	379,747	6,560
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RIDINGS RESIDENTIAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	2,607	104,949
Other creditors	114	161,000
Accruals and deferred income	5,301	5,280
	<u>8,022</u>	<u>271,229</u>

8. Deferred taxation

	2022 £	2021 £
At beginning of year	(9,475)	(37,611)
Charged to profit or loss	(2,992)	28,136
At end of year	<u>(12,467)</u>	<u>(9,475)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Gain on increase in fair value of investment property	(12,467)	(9,475)
	<u>(12,467)</u>	<u>(9,475)</u>

9. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1,000 (2021 - 1,000) Ordinary shares of £0.001 each	<u>1</u>	<u>1</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.