

**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2014**

TUESDAY



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18/08/2015

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COMPANIES HOUSE

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

M C Allen (appointed 11 December 2013)  
A P Bradshaw (appointed 6 December 2013)  
E J C Hawkes (appointed 11 December 2013)  
M N Jonas (appointed 11 December 2013)  
J Mount (appointed 11 December 2013)  
H E M Osmond (appointed 11 December 2013)

**REGISTERED NUMBER**

08804527

**REGISTERED OFFICE**

3rd Floor, Watson House  
54 Baker Street  
London  
W1U 7BU

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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The directors present their report and the financial statements for the period ended 31 December 2014.

**DIRECTORS**

The directors who served during the period were:

M C Allen (appointed 11 December 2013)  
A P Bradshaw (appointed 6 December 2013)  
E J C Hawkes (appointed 11 December 2013)  
M N Jonas (appointed 11 December 2013)  
J Mount (appointed 11 December 2013)  
H E M Osmond (appointed 11 December 2013)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**A P Bradshaw**  
Director

Date: 17/8/15

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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	Note	Period from 6 December 2013 to 31 December 2014 £
<b>TURNOVER</b>	1,2	<b>285,778</b>
Cost of sales		<b>(91,559)</b>
<b>GROSS PROFIT</b>		<b>194,219</b>
Administrative expenses		<b>(360,953)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(166,734)</b>
Tax on loss on ordinary activities		-
<b>LOSS FOR THE FINANCIAL PERIOD</b>	7	<b>(166,734)</b>

The notes on pages 5 to 7 form part of these financial statements.

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**  
**REGISTERED NUMBER: 08804527**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

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	Note	£	2014 £
<b>CURRENT ASSETS</b>			
Debtors	4	2,800,490	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(2,823,473)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(22,983)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(22,983)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6		113,738
Share premium account	7		30,013
Profit and loss account	7		<u>(166,734)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(22,983)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**A P Bradshaw**  
Director

Date: 17/8/15

The notes on pages 5 to 7 form part of these financial statements.

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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover represents interest received on loans to customers.

**2. TURNOVER**

100% of the company's turnover is attributable to geographical markets within the United Kingdom.

**3. OTHER OPERATING INCOME**

Other operating income consists of loan arrangement fees.

**4. DEBTORS**

	<b>2014</b>
	<b>£</b>
Other debtors	<b>2,800,490</b>
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**RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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**5. CREDITORS:**  
**Amounts falling due within one year**

	<b>2014</b>
	<b>£</b>
Other loans	<b>2,822,809</b>
Other creditors	<b>664</b>
	<b><u>2,823,473</u></b>

These loans bear interest at 5% per annum. There are no fixed terms of repayment of the loan and the company may make repayments at its sole discretion subject to agreement with the lender.

**6. SHARE CAPITAL**

	<b>2014</b>
	<b>£</b>
<b>Allotted, called up and fully paid</b>	
113,738 Ordinary shares of £1 each	<b><u>113,738</u></b>

On 6 December 2013, the company issued 60,000 ordinary shares at par establishing the capital structure. On 8 August 2014, the company issued a further 53,738 ordinary shares.

**7. RESERVES**

	<b>Share premium account £</b>	<b>Profit and loss account £</b>
Loss for the financial period		<b>(166,734)</b>
Premium on shares issued during the period	<b>30,013</b>	
At 31 December 2014	<b><u>30,013</u></b>	<b><u>(166,734)</u></b>



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## **RESIDENTIAL DEVELOPMENT FUNDING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014**

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#### **8. RELATED PARTY TRANSACTIONS**

During the period the company received a 5% loan from Xercise2 Limited (common directors) amounting to £1,714,198. Interest accrued on the loan amounted to £57,247.

During the period the company received a 5% loan from Zeta Shares Limited (common directors) amounting to £553,559. Interest accrued on the loan amounted to £18,557.

During the period the company received a 5% loan from Hillgate Capital Limited (common directors) amounting to £415,169. Interest accrued on the loan amounted to £13,918.

During the period the company received a 5% loan from Kappa Shares Limited (common directors) amounting to £38,740. Interest accrued on the loan amounted to £1,516.

#### **9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is H E M Osmond.