ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 FOR

BLACK RIVER PROPERTIES LIMITED

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BLACK RIVER PROPERTIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: E Salame

c/o Wilkins Kennedy LLP Bridge House 4 Borough High Street REGISTERED OFFICE:

London SE19QR

REGISTERED NUMBER: 08928434 (England and Wales)

ABBREVIATED BALANCE SHEET 31 MARCH 2016

		201	6	2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		20,986		604
Investment property	3		3,730,000		2,868,271
			3,750,986		2,868,875
CURRENT ASSETS					
Debtors		8,218		4,428	
Cash at bank and in hand		53,311		349,724	
		61,529	_	354,152	
CREDITORS		•		·	
Amounts falling due within one year	4	64,131		3,000	
NET CURRENT (LIABILITIES)/ASSETS			(2,602)		351,152
TOTAL ASSETS LESS CURRENT					
LIABILITIES			3,748,384		3,220,027
CREDITORS					
Amounts falling due after more than one					
year	4		3,738,454		3,259,500
NET ASSETS/(LIABILITIES)			9,930		(39,473)
,					
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			79,145		-
Profit and loss account			(69,315)		(39,573)
SHAREHOLDERS' FUNDS			9,930		(39,473)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end
- (b) of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 July 2016 and were signed by:

E Salame - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have carefully considered the future prospects of the company and its ability to continue in operation for the foreseeable future and have every reason to believe that the going concern basis of preparation of accounts continues to be appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises rents receivable excluding vat.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings

- 25% on cost

Investment property

Investment properties are included in the financial statements at open market value, based on valuations made by the directors as at the accounting year end. Additions to properties include costs and improvements of a capital nature only. Costs such as interest and other property outgoings are treated as revenue expenditure and are written off as incurred.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets on tax losses are recognised when it is considered virtually certain that they will be recovered in subsequent periods.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2016

2.	TANGIBLE FIXE	ED ASSETS				Total
	COST At 1 April 2015 Additions At 31 March 201 DEPRECIATION					£ 806 28,244 29,050
	At 1 April 2015 Charge for year At 31 March 201 NET BOOK VAL					202 7,862 8,064
	At 31 March 201 At 31 March 201	6				20,986 604
3.	INVESTMENT P	ROPERTY				Total £
	At 1 April 2015 Additions Revaluations At 31 March 201 NET BOOK VAL At 31 March 201 At 31 March 201	6 .UE 6				2,868,271 782,584 79,145 3,730,000 3,730,000 2,868,271
4.	CREDITORS					
	Creditors include	an amount of £ 450	,000 for which security has be	een given.		
5.	CALLED UP SH	ARE CAPITAL				
	Allotted, issued a Number:	and fully paid: Class:		Nominal value:	2016 £	2015 £
	20 20 20 20 20	Ordinary A Ordinary B Ordinary C Ordinary D Ordinary E		£1 £1 £1 £1 £1	20 20 20 20 20 20 100	20 20 20 20 20 20 20 100

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