

Company registration number: 09050773

**Substantia Real Estate Limited**

**Filleted financial statements**

**Year ended**

**30 June 2018**

# **Substantia Real Estate Limited**

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## **Substantia Real Estate Limited**

### **Directors and other information**

<b>Directors</b>	Arvid Traaseth Pedersen Red Ribbon Asset Management Plc Suchit Punnose
<b>Company number</b>	09050773
<b>Registered office</b>	16 Berkeley Street London W1J 8DZ
<b>Auditor</b>	SRV Delson Amba House 2nd Floor Delson Suite 15 College Road Harrow HA1 1BA

**Bankers**

Barclays Bank Plc  
48 Regent Street  
London  
W1B 5RA

## **Substantia Real Estate Limited**

### **Directors responsibilities statement**

**Year ended 30 June 2018**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Substantia Real Estate Limited****Statement of financial position****30 June 2018**

	Note	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	5	830		830	
Cash at bank and in hand		10		8	
		<u>840</u>		<u>838</u>	
<b>Creditors: amounts falling due within one year</b>	6	( 900)		-	
		<u></u>		<u></u>	
<b>Net current (liabilities)/assets</b>			( 60)		838
			<u>( 60)</u>		<u>838</u>
<b>Total assets less current liabilities</b>					<u>838</u>
			<u>( 60)</u>		<u>838</u>
<b>Net (liabilities)/assets</b>					<u>838</u>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss account	8		( 1,060)		( 162)
			<u></u>		<u></u>
<b>Shareholders (deficit)/funds</b>			( 60)		838
			<u></u>		<u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2019 , and are signed on behalf of the board by:

**Red Ribbon Asset Management Plc****Director**

Company registration number: 09050773

**Substantia Real Estate Limited****Statement of changes in equity****Year ended 30 June 2018**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	£	£	£
<b>At 1 July 2016</b>	1,000	( 90)	910
Loss for the year		( 72)	( 72)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>( 72)</b>	<b>( 72)</b>
<b>At 30 June 2017 and 1 July 2017</b>	<b>1,000</b>	<b>( 162)</b>	<b>838</b>
Loss for the year		( 898)	( 898)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>( 898)</b>	<b>( 898)</b>
<b>At 30 June 2018</b>	<b>1,000</b>	<b>( 1,060)</b>	<b>( 60)</b>

# **Substantia Real Estate Limited**

## **Notes to the financial statements**

### **Year ended 30 June 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 16 Berkeley Street, London, W1J 8DZ.

The principal activity of the company is that of buying, selling and letting real estate. The company has however not carried out any trading for the period ended 30 June 2018.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Tax on loss

No provision for corporation tax liabilities has been made in these financial statements due to tax losses incurred during the year.

## 5. Debtors

	2018	2017
	£	£
Other debtors	830	830
	<hr/>	<hr/>

## 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	900	-
	<u>          </u>	<u>          </u>

## 7. Called up share capital

### Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Called-up share capital represents the nominal value of shares that have been issued

## 8. Reserves

The profit & loss reserve includes all current and prior year's retained profits and losses

## 9. Summary audit opinion

The auditor's report for the year dated 30 March 2019 was unqualified.

The senior statutory auditor was Sailesh Rameshchandra Vaghjee for and on behalf of SRV Delson

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.