

# First Base Ravensbury Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Merranti Accounting Limited  
10 Scandia-Hus Business Pk  
Felcourt Road  
Felcourt  
East Grinstead  
West Sussex  
RH19 2LP

**First Base Ravensbury Limited**

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# **First Base Ravensbury Limited**

## **Company Information**

**Directors** Mr Elliot Stephen Lipton  
Mr Phillip Alan Wade

**Company secretary** Mr Paul Andrew Pollard

**Registered office** 40 Queen Anne Street  
London  
W1G 9EL

**Accountants** Merranti Accounting Limited  
10 Scandia-Hus Business Pk  
Felcourt Road  
Felcourt  
East Grinstead  
West Sussex  
RH19 2LP

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
First Base Ravensbury Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of First Base Ravensbury Limited for the year ended 31 March 2017 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of First Base Ravensbury Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of First Base Ravensbury Limited and state those matters that we have agreed to state to the Board of Directors of First Base Ravensbury Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First Base Ravensbury Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that First Base Ravensbury Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of First Base Ravensbury Limited. You consider that First Base Ravensbury Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of First Base Ravensbury Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Merranti Accounting Limited  
10 Scandia-Hus Business Pk  
Felcourt Road  
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East Grinstead  
West Sussex  
RH19 2LP

19 December 2017

**First Base Ravensbury Limited**  
**(Registration number: 09513217)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	<u>3</u>	1,192,444	568,866
<b>Creditors:</b> Amounts falling due within one year	<u>4</u>	<u>(1,192,344)</u>	<u>(568,766)</u>
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		<u>100</u>	<u>100</u>
Total equity		<u>100</u>	<u>100</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 December 2017 and signed on its behalf by:

.....

Mr Phillip Alan Wade

Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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# **First Base Ravensbury Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:  
40 Queen Anne Street  
London  
W1G 9EL

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Investments**

Investments comprise of capital contributions and discounted bonds in a limited liability partnership and have been classified as fixed asset investments as the company intends to hold them on a continuing basis. These are remeasured to market value at each balance sheet date reflecting any provision for impairment. Gains and losses on remeasurement are recognised in the profit or loss for the period.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# First Base Ravensbury Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 3 Investments

Investments	£
<b>Cost</b>	
At 1 April 2016	568,866
Revaluation	104,053
Additions	<u>623,578</u>
At 31 March 2017	1,296,497
<b>Provision</b>	
Provision for impairment	<u>104,053</u>
<b>Carrying amount</b>	
At 31 March 2017	<u><u>1,192,444</u></u>
At 31 March 2016	<u><u>568,866</u></u>

Investments consists of capital contributions of £595,944 (2016: £284,433) in a limited liability partnership and loans in the form of discounted securities for £596,500 (2016: £284,433).

The discounted bonds were purchased at a price of £596,500 and valued using the effective interest rate method at £700,553. The increase in value of £104,053 has been recognised in the Profit and Loss account. An impairment of £104,053 has also been provided to reflect the unlikelihood of achieving the full redemption value.

### 4 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		98,027	95,591
Other creditors		<u>1,094,317</u>	<u>473,175</u>
		<u><u>1,192,344</u></u>	<u><u>568,766</u></u>