

Registered number: 10733947

RUBY TRIANGLE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2018

FILING



RUBY TRIANGLE PROPERTIES LIMITED

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RUBY TRIANGLE PROPERTIES LIMITED

COMPANY INFORMATION

Director O Weinberger

Company secretary O Weinberger

Registered number 10733947

Registered office 56 Queen Anne Street
Suite 10
London
W1G 8LA

Accountants Blick Rothenberg Limited
16 Great Queen Street
Covent Garden
London
WC2B 5AH

**RUBY TRIANGLE PROPERTIES
LIMITED**

REGISTERED NUMBER:10733947

**BALANCE SHEET
AS AT 31 MARCH 2018**

| | Note | 2018 £ |
|---|------|------------------------|
| Current assets | | |
| Stocks | 4 | 21,703,798 |
| Debtors: amounts falling due within one year | 5 | 397,160 |
| Cash at bank and in hand | | 34,785 |
| | | <u>22,135,743</u> |
| Creditors: amounts falling due within one year | 6 | <u>(9,167,570)</u> |
| Net current assets | | <u>12,968,173</u> |
| Total assets less current liabilities | | <u>12,968,173</u> |
| Creditors: amounts falling due after more than one year | 7 | (13,036,788) |
| Net liabilities | | <u><u>(68,615)</u></u> |

**RUBY TRIANGLE PROPERTIES
LIMITED**

REGISTERED NUMBER: 10733947

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018**

| | Note | 2018 £ |
|-----------------------------|------|-----------------|
| Capital and reserves | | |
| Called up share capital | 9 | 1 |
| Profit and loss account | | (68,616) |
| Total equity | | <u>(68,615)</u> |

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and has not required the company to obtain an audit for the period in question in accordance with section 476 of 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 within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account and director's report have not been filed.

The financial statements were approved, authorised for issue and were signed by the sole director.


O Weinberger
Director

Date: 19-12-18

The notes on pages 4 to 8 form part of these financial statements.

RUBY TRIANGLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1. General information

Ruby Triangle Properties Limited is a private company limited by shares incorporated in England. The address of its registered office and principal place of business is 56 Queen Anne Street, London, W1G 8LA.

The financial statements are presented in Sterling (£).

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 Going concern

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

2.3 Stocks

Property stock relates to costs incurred in the development of properties, including interest payable that is directly attributable to the development. The stock is stated at the lower of cost and net realisable value, assessed as the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 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.

RUBY TRIANGLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

RUBY TRIANGLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

Financial assets 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 cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the 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.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

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.

2.6 Share capital

Ordinary shares are classified as equity.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

RUBY TRIANGLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

4. Stocks

| | 2018 £ |
|----------------------|-------------------|
| Development property | <u>21,703,798</u> |

5. Debtors

| | 2018 £ |
|---------------|----------------|
| Other debtors | <u>397,160</u> |

6. Creditors: Amounts falling due within one year

| | 2018 £ |
|------------------------------|------------------|
| Other loans | 7,980,000 |
| Trade creditors | 1,043,573 |
| Accruals and deferred income | 143,997 |
| | <u>9,167,570</u> |

7. Creditors: Amounts falling due after more than one year

| | 2018 £ |
|-------------|-------------------|
| Other loans | <u>13,036,788</u> |

Secured loans

Included within other loans is an amount of £11,760,000 which is secured by a fixed and floating charge over the assets of the company.

RUBY TRIANGLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

8. Loans

Analysis of the maturity of loans is given below:

| | 2018 £ |
|--|-------------------|
| Amounts falling due within one year | |
| Other loans | 7,980,000 |
| Amounts falling due 2-5 years | |
| Other loans | 13,036,788 |
| | <u>21,016,788</u> |

9. Share capital

| | 2018 £ |
|---|-----------|
| Shares classified as equity | |
| Allotted, called up and fully paid | |
| 1 Ordinary share of £1 | <u>1</u> |

The company was incorporated on 21 April 2017 and on that day issued 1 Ordinary share of £1 at par in order to establish the capital structure of the company.

10. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.