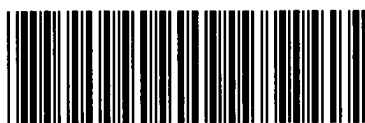


REGISTERED NUMBER: 01439664 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 MARCH 2020
FOR
RIVERSEA PROPERTY COMPANY LIMITED

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RIVERSEA PROPERTY COMPANY LIMITED

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FOR THE YEAR ENDED 29 MARCH 2020**

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RIVERSEA PROPERTY COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 MARCH 2020**

DIRECTORS:

Mr M W Beattie
Ms J C Beattie
Mr M C L Parkinson
Mr N J S Harries

REGISTERED OFFICE:

10 Norwich Street
London
EC4A 1BD

REGISTERED NUMBER:

01439664 (England and Wales)

AUDITORS:

Seymour Taylor Audit Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

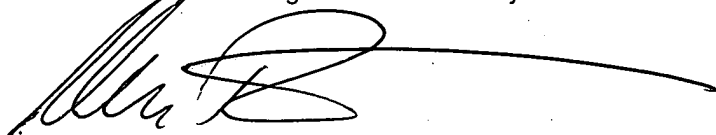
STATEMENT OF FINANCIAL POSITION
29 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	985,000	1,035,000
CURRENT ASSETS			
Debtors	5	69,600	26,080
Cash at bank		81,243	71,330
		<u>150,843</u>	<u>97,410</u>
CREDITORS			
Amounts falling due within one year	6	34,390	36,421
NET CURRENT ASSETS		<u>116,453</u>	<u>60,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,101,453</u>	<u>1,095,989</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Fair value reserve	8	329,100	379,100
Retained earnings		771,353	715,889
SHAREHOLDERS' FUNDS		<u>1,101,453</u>	<u>1,095,989</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 October 2020 and were signed on its behalf by:



Mr M W Beattie - Director

RIVERSEA PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 MARCH 2020

1. STATUTORY INFORMATION

Riversea Property Company Limited is a private company limited by shares and incorporated in England and Wales. The address of the company's registered office is 10 Norwich St, London, EC4A 1BD. The registered number is 01439664.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value.

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the directors have reviewed and assessed the potential impact on the Company over the next twelve months. Following this, the directors consider there to be little impact on the Company's ability to act as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Differences between accumulated depreciation and tax allowances for the cost of a fixed asset, if and when all conditions for retaining the tax allowances have been met, are not provided for. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 MARCH 2020

2. ACCOUNTING POLICIES - continued

Leasing incentives

The company from time to time provides incentives to enter into new lease agreements. These incentives may take the form of an initial period of the lease being rent free or at a reduced rent. In accordance with the standard accounting treatment for lease incentives, the rent free period or reduction in rent is allocated on a straight line basis over the full lease term or, where a lease commenced prior to the date of transition to Section 1A of FRS 102, up to the rent review date.

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, where the fair value can be measured reliably without undue cost or effort, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

If a reliable measure of fair value is not available without undue cost or effort for an item of investment property, the entity shall thereafter account for that item as a tangible fixed asset until a reliable measure of fair value becomes available.

Financial instruments

The company has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 to its financial statements.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4).

4. TANGIBLE FIXED ASSETS

	Freehold investment properties £
COST OR VALUATION	
At 30 March 2019	1,035,000
Revaluations	(50,000)
	<hr/>
At 29 March 2020	985,000
	<hr/>
NET BOOK VALUE	
At 29 March 2020	985,000
	<hr/>
At 29 March 2019	1,035,000
	<hr/>

RIVERSEA PROPERTY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 MARCH 2020**

4. TANGIBLE FIXED ASSETS - continued

Independent professional revaluations of all investment properties, taking into account the open market conditions, were carried out as at 29 March 2020. The future impact COVID 19 will have on the open market conditions is unknown.

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2020 £	2019 £
Historical cost	<u>655,900</u>	<u>655,900</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	3,300	2,976
Other debtors	<u>63,000</u>	<u>23,104</u>
	<u>66,300</u>	<u>26,080</u>

Amounts falling due after more than one year:
Trade debtors

<u>3,300</u>	<u>-</u>
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Aggregate amounts

<u>69,600</u>	<u>26,080</u>
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	14,110	11,204
Other creditors	<u>20,280</u>	<u>25,217</u>
	<u>34,390</u>	<u>36,421</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

RIVERSEA PROPERTY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 MARCH 2020**

8. RESERVES

	Fair value reserve £
At 30 March 2019	379,100
Revaluation of investment properties	(50,000)
	<hr/>
At 29 March 2020	329,100
	<hr/> <hr/>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The report of the Auditors was unqualified.

Joanne Kingsnorth FCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Audit Limited, Statutory Auditor

10. RELATED PARTY DISCLOSURES

As at the balance sheet date an amount of £63,000 (2019: £20,000) was owed by Fellfoot Property Company Limited, a company with common directors and one common shareholder. This loan is interest free and repayable on demand.