

COMPANY REGISTRATION NUMBER 04690608

REDSTORM REAL ESTATE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2014

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REDSTORM REAL ESTATE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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REDSTORM REAL ESTATE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr J Deane

Registered office

35 Hay's Mews
London
W1J 5PY

Bankers

Barclays Bank
9 Midsummer Place
Central Milton Keynes
MK9 3GB

REDSTORM REAL ESTATE LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2014

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of real estate advisory and commercial property agency. The director was pleased with the trading during the period.

DIRECTOR

The director who served the company during the year was as follows:

Mr J Deane

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by

A handwritten signature in black ink, appearing to be 'J Deane', written over a horizontal line.

Mr J Deane
Company Secretary

Approved by the director on 8 December 2014

REDSTORM REAL ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		48,530	146,642
Distribution costs		—	(3,952)
Administrative expenses		(1,781)	(87,526)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		46,749	55,164
Tax on profit on ordinary activities	4	(23,019)	(11,100)
PROFIT FOR THE FINANCIAL YEAR		<u>23,730</u>	<u>44,064</u>

The notes on pages 5 to 8 form part of these financial statements.

REDSTORM REAL ESTATE LIMITED

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	5		—	—
CURRENT ASSETS				
Debtors	6	162,457		164,029
Cash at bank		<u>47,292</u>		<u>17,082</u>
		209,749		181,111
CREDITORS: Amounts falling due within one year	7	<u>21,107</u>		<u>16,199</u>
NET CURRENT ASSETS			188,642	164,912
TOTAL ASSETS LESS CURRENT LIABILITIES			188,642	164,912
CAPITAL AND RESERVES				
Called-up equity share capital	9		2	2
Profit and loss account	10		<u>188,640</u>	<u>164,910</u>
SHAREHOLDERS' FUNDS			188,642	164,912

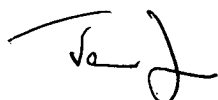
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 8 December 2014.



MR J DEANE

Company Registration Number: 04690608

The notes on pages 5 to 8 form part of these financial statements.

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Financial instruments

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 entity after deducting all of its financial liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Staff pension contributions	—	1,472
Depreciation of owned fixed assets	—	27
	<u>—</u>	<u>1,499</u>

3. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Aggregate remuneration	—	33,114
	<u>—</u>	<u>33,114</u>

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

4. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at 23% (2013 - 24%)	10,752	11,100
Over/under provision in prior year	2,892	-
	13,644	11,100
Other adjustments - S455 tax charge	9,375	-
Total current tax	23,019	11,100

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 23% (2013 - 24%).

	2014 £	2013 £
Profit on ordinary activities before taxation	46,749	55,164
Profit on ordinary activities by rate of tax	10,752	13,239
Adjustments to tax charge in respect of previous periods	2,892	(2,139)
S455 loan to participator tax charge	9,375	-
Total current tax (note 4(a))	23,019	11,100

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2013 and 31 March 2014	965
DEPRECIATION	
At 1 April 2013 and 31 March 2014	965
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	-

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

6. DEBTORS

	2014 £	2013 £
Trade debtors	–	1,469
Amounts owed by undertakings in which the company has a participating interest	83,706	83,706
VAT recoverable	–	103
Other debtors	37,500	37,500
Called up share capital not paid	1	1
Prepayments and accrued income	41,250	41,250
	<u>162,457</u>	<u>164,029</u>

7. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	–	2,960
Other creditors including taxation:		
Corporation tax	10,753	13,239
VAT	10,354	–
	<u>21,107</u>	<u>16,199</u>

8. RELATED PARTY TRANSACTIONS

Amounts due from related undertakings are as follows:

	2014 £	2013 £
Amounts due from participating ints		
O & T Properties Limited	83,706	83,706

9. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014 £	2013 £
Ordinary shares	<u>1</u>	<u>1</u>

REDSTORM REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

10. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	164,910	120,846
Profit for the financial year	23,730	44,064
Balance carried forward	<u>188,640</u>	<u>164,910</u>

11. ULTIMATE PARENT COMPANY

At 31 March 2014, the parent company was O & T Properties Limited, a company registered in England and Wales. The ultimate controlling party of the company was Mr A W Johnson.