
RIVEROAK MSE LIMITED

**UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2019**

RIVEROAK MSE LIMITED
REGISTERED NUMBER: 11720590

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £
Fixed assets		
Tangible assets		16,984,072
		<u>16,984,072</u>
Current assets		
Debtors: amounts falling due within one year	1	
	<u>1</u>	
Creditors: amounts falling due within one year	(123,125)	
	<u></u>	
Net current (liabilities)/assets		(123,124)
		<u></u>
Total assets less current liabilities		16,860,948
Creditors: amounts falling due after more than one year		(17,314,999)
		<u></u>
Net (liabilities)/assets		<u>(454,051)</u>
Capital and reserves		
Called up share capital	8	1
Profit and loss account	9	(454,052)
		<u>(454,051)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - small entities.

RIVEROAK MSE LIMITED
REGISTERED NUMBER: 11720590

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 December 2020.

A Freudmann

Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

1. Accounting policies

1.1 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:

1.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
-------------------	---	----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Prepayments & Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
Additions	17,330,686
At 31 December 2019	17,330,686
Depreciation	
Charge for the period on owned assets	346,614
At 31 December 2019	346,614
Net book value	
At 31 December 2019	16,984,072

RIVEROAK MSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019

4. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2019 £
Freehold	16,984,072
	<u>16,984,072</u>

5. Debtors

	2019 £
Amounts owed by group undertakings	1
	<u>1</u>

6. Creditors: Amounts falling due within one year

	2019 £
Trade creditors	1,657
Amounts owed to group undertakings	120,268
Accruals and deferred income	1,200
	<u>123,125</u>

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

	2019 £
Amounts owed to group undertakings	17,314,999
	<u>17,314,999</u>

RIVEROAK MSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

8. Share capital

	2019
	£
Allotted, called up and fully paid	
1 Ordinary share of £1.00	<u><u>1</u></u>

On incorporation 1 Ordinary share of £1.00 was issued at par.

9. Reserves

Profit and loss account

The profit and loss reserve is fully distributable.

10. Controlling party

The company's parent undertaking is Riveroak Strategic Partners Limited, a company incorporated in England & Wales, which owns 100% of the issued share capital. The ultimate controlling party is HLX Nominees Limited, a company incorporated in Panama.

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.