

COMPANY REGISTRATION NUMBER: 01698708

**REGALRIDGE LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017**



REGALRIDGE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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REGALRIDGE LIMITED

BALANCE SHEET

31 MARCH 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		1,495,000		1,176,000
CURRENT ASSETS					
Debtors	6	129,949		106,399	
Cash at bank and in hand		<u>105,281</u>		<u>168,627</u>	
		235,230		275,026	
CREDITORS: amounts falling due within one year	7	<u>(315,774)</u>		<u>(295,268)</u>	
NET CURRENT LIABILITIES			<u>(80,544)</u>		<u>(20,242)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,414,456		1,155,758
CREDITORS: amounts falling due after more than one year	8		(157,296)		(164,799)
PROVISIONS			<u>(223,909)</u>		<u>(171,894)</u>
NET ASSETS			<u>1,033,251</u>		<u>819,065</u>

The balance sheet
continues on the following page.

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

REGALRIDGE LIMITED
BALANCE SHEET *(continued)*
31 MARCH 2017

	Note	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		<u>1,033,151</u>	<u>818,965</u>
SHAREHOLDERS FUNDS		<u>1,033,251</u>	<u>819,065</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the 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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ~~29 MARCH 2018~~, and are signed on behalf of the board by:



Mr J S Brander
Director

Company registration number: 01698708

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

REGALRIDGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 114 Kyverdale Road, London, N16 6PR.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Turnover

The turnover of the company is represented by rents and charges receivable in respect of its investment properties.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

REGALRIDGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES *(continued)*

Taxation *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment properties

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

Subsequent to initial recognition -

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the Directors, based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

Financial instruments

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.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

REGALRIDGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

5. TANGIBLE ASSETS

	Investment properties £
Fair value	
At 1 April 2016	1,176,000
Revaluations	<u>319,000</u>
At 31 March 2017	<u>1,495,000</u>
Carrying amount	
At 31 March 2017	<u>1,495,000</u>
At 31 March 2016	<u>1,176,000</u>

The Company's investment properties are valued by the Director based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties is £316,530.

In accordance with the Company's stated accounting policy (see Note 3) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

6. DEBTORS

	2017 £	2016 £
Trade debtors	91,925	46,147
Other debtors	<u>38,024</u>	<u>60,252</u>
	<u>129,949</u>	<u>106,399</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	6,750	6,171
Amounts owed to group undertakings	5,177	5,176
Other creditors	<u>303,847</u>	<u>283,921</u>
	<u>315,774</u>	<u>295,268</u>

8. CREDITORS: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	<u>157,296</u>	<u>164,799</u>

The bank loan is secured by a legal charge over certain of the Company's investment properties.

REGALRIDGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

9. DEFERRED TAX

The deferred tax included in the balance sheet is as follows:

	2017	2016
	£	£
Included in provisions	<u>223,909</u>	<u>171,894</u>

10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. RELATED PARTY TRANSACTIONS

Charitable donations of £92,000 were paid during the year to Givedonation Limited (Parent Company).

12. PARENT UNDERTAKING

The Parent Undertaking is Givedonation Limited, a Company registered in England.

13. CONTROL

The Company is a wholly owned subsidiary of Givedonation Limited.