

Registered number 01698721

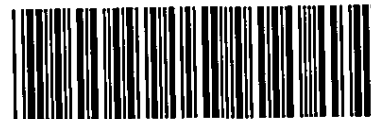


ROSERIDGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

THURSDAY



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27/06/2013

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COMPANIES HOUSE

ROSERIDGE LIMITED

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ROSERIDGE LIMITED

INDEPENDENT AUDITORS' REPORT TO ROSERIDGE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Roseridge Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Jitendra Shah FCA (Senior Statutory Auditor)

for and on behalf of
Price Bailey LLP

Chartered Accountants
Statutory Auditors

24 Old Bond Street
London
W1S 4AP

25 June 2013

ROSERIDGE LIMITED
REGISTERED NUMBER: 01698721

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Investment property	2		1,310,000		1,150,000
CURRENT ASSETS					
Debtors		796,405		935,530	
Cash at bank		470,046		295,367	
		<u>1,266,451</u>		<u>1,230,897</u>	
CREDITORS , amounts falling due within one year	3	(806,862)		(155,956)	
NET CURRENT ASSETS			459,589		1,074,941
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,769,589</u>		<u>2,224,941</u>
CREDITORS : amounts falling due after more than one year			-		(706,085)
NET ASSETS			<u>1,769,589</u>		<u>1,518,856</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Investment property reserve			720,917		560,917
Profit and loss account			<u>1,048,572</u>		<u>957,839</u>
SHAREHOLDERS' FUNDS			<u>1,769,589</u>		<u>1,518,856</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25/06/2013


B R Galan
 Director

The notes on pages 3 to 5 form part of these financial statements

ROSERIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rents and service charges receivable during the year from investment properties and management fees receivable. Where applicable, it is stated net of value added tax.

Rental income from investment properties is accrued on a time apportioned basis under the terms of the lease.

1.3 Tangible fixed assets and depreciation

The company's leasehold properties are held for long term investment and are accounted for as investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Accordingly, the investment properties are revalued annually. Any surpluses or deficits are transferred to an investment revaluation reserve. In the case of permanent impairments in the value of the investment properties, any deficit below cost is taken to the profit and loss account of the financial year. No amortisation is provided in respect of leasehold investment properties where the unexpired remaining term of the lease is more than twenty years.

Although the Companies Act would normally require the systematic annual amortisation of fixed assets, the director believes that the policy of not providing amortisation on leasehold properties is necessary in order for the financial statements to give a true and fair view, since the current value of the investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual amortisation. Amortisation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ROSERIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES (continued)

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 October 2011	1,150,000
Surplus on revaluation	160,000
At 30 September 2012	1,310,000

The 2012 valuations were made by the Director, B R Galan, a Chartered Surveyor, as at 30 September 2012, on an open market value for existing use basis

The valuations have been incorporated in these financial statements. The historical cost of the leasehold investment properties at that date amounted to £589,083 (2011 - £589,083)

ROSERIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

3. CREDITORS:

Amounts falling due within one year

The mortgage loan is a joint loan with the company's ultimate parent company, Pointland Limited, and the capital value of the loan has been allocated between the two companies in the proportion of the valuations placed on their respective property assets at the time that the loan was advanced

The aggregate amount of creditors for which security has been given amounted to £706,085 (2011 - £760,478)

The original loan agreement taken out expires on 5 November 2012 therefore the whole balance is included in current liabilities however, subsequently a new 15 year loan arrangement has been taken out for the whole balance on 2 October 2012

4. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate, and ultimate parent company is Pointland Limited, a company registered in England and Wales

Throughout the current and previous financial year the ultimate controlling company was controlled by the director, B R Galan