Company Registration No. 02677821 (England and Wales)

RUBYSTONE INVESTMENTS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

SATURDAY
A5MHPOK9
A16 24/12/2016 #324
COMPANIES HOUSE

RUBYSTONE INVESTMENTS LIMITED

COMPANY INFORMATION

Director	P N Hart
Secretary	L Hart
Company number	02677821
Registered office	73 Cornhill London EC3V 3QQ
Accountants	Gerald Edelman 73 Cornhill London EC3V 3QQ
Business address	22 Bulstrode Street Marylebone London W1U 2JR

RUBYSTONE INVESTMENTS LIMITED

CONTENTS

	Page
Director's report	1 - 2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

RUBYSTONE INVESTMENTS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The director presents his report and financial statements for the year ended 31 March 2016.

Principal activities
The principal activity of the company continued to be that of property investment.

A review of the group's business during the year is given in the consolidated financial statements of the ultimate holding company, TAP Holdings Limited.

Director
The following director has held office since 1 April 2015:

P N Hart

Statement of director's responsibilities
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

Having reviewed the company's financial forecasts and expected future cash flows, the directors have a reasonable expectation that the company has both continued support from the parent company and adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2016.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



P N Hart
Director
21 December 2016

RUBYSTONE INVESTMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RUBYSTONE INVESTMENTS LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rubystone Investments Limited for the year ended 31 March 2016 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Rubystone Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Rubystone Investments Limited and state those matters that we have agreed to state to the Board of Directors of Rubystone Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rubystone Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Rubystone Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rubystone Investments Limited. You consider that Rubystone Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rubystone Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gerald Edelman

Chartered Accountants

21 December 2016

73 Cornhill
London
EC3V 3QQ

RUBYSTONE INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		297,434	234,812
Administrative expenses		(81,136)	(29,225)
Operating profit		216,298	205,587
Other interest receivable and similar income	2	2	32
Profit on ordinary activities before taxation		216,300	205,619
Tax on profit on ordinary activities	3	(4,059)	(4,615)
Profit for the year	9	212,241	201,004

RUBYSTONE INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	4		6,924,131		4,850,000
Investments	5		176,181		176,181
			7,100,312		5,026,181
Current assets					
Debtors	6	257,406		94,017	
Cash at bank and in hand		63,920		1,075,331	
		321,326		1,169,348	
Creditors: amounts falling due within one year	7	(2,879,356)		(1,865,488)	
Net current liabilities			(2,558,030)		(696,140)
Total assets less current liabilities			4,542,282		4,330,041
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		4,082,118		4,082,118
Profit and loss account	9		460,064		247,823
Shareholders' funds	10		4,542,282		4,330,041

For the financial year ended 31 March 2016 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 21 December 2016

P N Hart
Director

Company Registration No. 02677821

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold and long leasehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rent received during the year.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortization is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at cost less provision for impairment.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision is made for the potential liability to taxation which would arise in the event of realisation of the investment property held at the balance sheet date at the amount at which it is stated in the financial statements. If the investment property were disposed of, the taxation liability could amount to approximately £734,000 (2015: £740,000).

2 Investment income

	2016	2015
	£	£
Bank interest	2	32
	2	32

3	Taxation	2016 £	2015 £
	Domestic current year tax		
	U.K. corporation tax	4,059	4,615
	Total current tax	4,059	4,615

4	Tangible fixed assets	Investment Property £
	Cost or valuation	
	At 1 April 2015	4,850,000
	Additions	2,074,131
	At 31 March 2016	6,924,131
	Depreciation	
	At 1 April 2015 & at 31 March 2016	-
	Net book value	
	At 31 March 2016	6,924,131
	At 31 March 2015	4,850,000

The investment properties have been revalued as at 31 March 2016 by the director on an open market basis. The historical cost of the properties is £2,842,012 (2015 - £767,882).

5	Fixed asset investments	Listed investments £
	Cost	
	At 1 April 2015 & at 31 March 2016	176,181
	Net book value	
	At 31 March 2016	176,181
	At 31 March 2015	176,181

6	**Debtors**	**2016**	**2015**
		£	**£**
	Trade debtors	55,322	-
	Amounts owed by fellow group companies	198,193	88,783
	Other debtors	3,891	5,234
		257,406	94,017

7	**Creditors: amounts falling due within one year**	**2016**	**2015**
		£	**£**
	Amounts owed to group companies	2,758,304	1,806,095
	Taxation and social security	19,489	4,615
	Other creditors	101,563	54,778
		2,879,356	1,865,488

8	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

9	**Statement of movements on reserves**	**Revaluation reserve**	**Profit and loss account**
		£	**£**
	Balance at 1 April 2015	4,082,118	247,823
	Profit for the year	-	212,241
	Balance at 31 March 2016	4,082,118	460,064

10 Reconciliation of movements in Shareholders' funds	2016 £	2015 £
Profit for the financial year	212,241	201,004
Opening Shareholders' funds	4,330,041	4,129,037
Closing Shareholders' funds	4,542,282	4,330,041

11 Control

The ultimate parent company is TAP Holdings Limited, a company registered in England and Wales which is ultimately controlled by P N Hart. TAP Holdings Limited prepares consolidated financial statements and copies can be obtained from its Registered Office.

12 Related party relationships and transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.