COMPANY REGISTRATION NUMBER: 09658721

RIVERDENE VENTURES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 May 2018

RIVERDENE VENTURES LIMITED

STATEMENT OF FINANCIAL POSITION

31 May 2018

	Note	2018		2017	
		£	£	£	
FIXED ASSETS					
Tangible assets	**5**		132,965		197,194
CURRENT ASSETS					
Stocks		7,190		12,154	
Debtors	**6**	31,720		54,697	
Cash at bank and in hand		16,543		18,738	
		55,453		85,589	
CREDITORS: amounts falling due within one year	**7**	318,037		338,237	
NET CURRENT LIABILITIES			262,584		252,648
TOTAL ASSETS LESS CURRENT LIABILITIES			(129,619)		(55,454)
CREDITORS: amounts falling due after more than one year	**8**		85,000		145,000
NET LIABILITIES			(214,619)		(200,454)

RIVERDENE VENTURES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 May 2018

	Note	2018		2017
		£	£	£
CAPITAL AND RESERVES				
Called up share capital			3	3
Profit and loss account			(214,622)	(200,457)
SHAREHOLDERS DEFICIT			(214,619)	(200,454)

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 income statement has not been delivered.

For the year ending 31 May 2018 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 21 February 2019 , and are signed on behalf of the board by:

Mr H S Mann

Director

Company registration number: 09658721

RIVERDENE VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Onega House, 112 Main Road, Sidcup, Kent, DA14 6NE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 43 (2017: 41).

5. TANGIBLE ASSETS

	Plant and machinery	Fixtures and fittings	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 June 2017	65,041	249,565	13,349	327,955
Additions	1,703	–	–	1,703
At 31 May 2018	66,744	249,565	13,349	329,658
Depreciation				
At 1 June 2017	25,921	99,487	5,353	130,761
Charge for the year	13,349	49,913	2,670	65,932
At 31 May 2018	39,270	149,400	8,023	196,693
Carrying amount				
At 31 May 2018	27,474	100,165	5,326	132,965
At 31 May 2017	39,120	150,078	7,996	197,194

6. DEBTORS

	2018	2017
	£	£
Other debtors	31,720	54,697

The overdrawn directors loan account was repaid in full in January 2019.

7. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	60,000	60,000
Trade creditors	48,967	63,709
Social security and other taxes	24,650	20,478
Other creditors	184,420	194,050
	318,037	338,237

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

	2018	2017
	£	£
Bank loans and overdrafts	85,000	145,000

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 31 May 2018 Mr H S Mann owed Riverdene Ventures Limited £1,516 (2016: £497). There are no terms attached to the loan provided to the director and it has been provided by the company interest free.

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.