Registration number: 10411521

Radrow Holdings Limited

Unaudited Financial Statements

for the period ended 30 January 2018

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RADROW HOLDINGS LIMITED
(Registration number: 10411521)

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RADROW HOLDINGS LIMITED
(Registration number: 10411521)

Company Information

Directors

P M Beckwith
E A G Jones

Registered office

3rd Floor
4 Hill Street
London
United Kingdom
W1J 5NE

Registered number

10411521

Accountants

Smith & Williamson
25 Moorgate
London
EC2R 6AY

RADROW HOLDINGS LIMITED
(Registration number: 10411521)

Directors' Report

The directors present their report and the financial statements for the period from incorporation on 5 October 2016 to the period ended 30 January 2018.

Directors

The directors of the company who served during the period and up to the date of this report are:

P M Beckwith (appointed 5 October 2016)
E A G Jones (appointed 5 October 2016)

Small companies' exemption

The above report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the board of directors on 27 September 2018 and signed on behalf of the board by:

P M Beckwith
Director

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

RADROW HOLDINGS LIMITED
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Profit and loss account
for the 16 months ended 30 January 2018

	2018 £
Administrative expenses	(900)
Loss for the period before tax	**(900)**
Tax on loss	-
Loss for the period	**(900)**

There was no other comprehensive income for the period ended 30 January 2018.

RADROW HOLDINGS LIMITED
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Balance sheet as at 30 January 2018

	Note	2018 £
Fixed assets		
Investments	2	150
Current assets		
Debtors	3	703,225
Creditors: Amounts falling due within one year	4	(704,173)
Net current liabilities		(948)
Net liabilities		(798)
Capital and reserves		
Called up share capital	5	102
Profit and loss account	6	(900)
		(798)

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 directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved by the board of directors on 27 September 2018 and were signed on its behalf by:

P M Beckwith
Director

Notes to the Financial Statements for the Period Ended 30 January 2018

General information

Radrow Holdings Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is 4 Hill Street, London, United Kingdom, W1J 5NE.

The financial statements are the first prepared for the company and cover the period from incorporation on 5 October 2016 to 30 January 2018.

The financial statements are presented in Sterling, which is the functional currency of the company.

1 Accounting policies

The principal accounting policies are summarised below:

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 "the Financial Reporting Standard applicable in the UK and the Republic of Ireland" as applied in the context of the small entities regime (September 2015).

Going concern

The company's accounts show net liabilities of £798. The company's liabilities relate to amounts due to the directors. Both directors have agreed not to call in the loans until such time that the company has sufficient resources to repay the loans. Therefore the directors have reasonable expectations that the company is a going concern.

Financial Instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price, including transaction costs, except for those financial assets and liabilities classified as at fair value through profit or loss, where they are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction in which case they are measured at the present value of future payments, discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the criteria set out within section 11 of FRS 102 for basic financial instruments are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Instruments (continued)

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the criteria for a basic financial instrument, are measured at the undiscounted amount of cash or other consideration expected to be paid or received, net of impairment.

Financial assets are derecognised when and only when (a) the contractual rights to the cash flows from the financial asset expire or are settled, (b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, 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 is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: (a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and (b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Investments in associates

Where the company has the power to participate in (but not control) the financial and operating policy decisions of another entity, it is classified as an associate. Associates are held at cost less any accumulated impairment.

Notes to the Financial Statements for the Period Ended 30 January 2018

2 Investments in associates

	2018 £
Cost	
As at 5 October 2016	-
Additions during the period	150
As at 30 January 2018	150
Net book value	
At 30 January 2018	150

The company's investments at 30 January 2018 in the share capital of associated companies include the following:

Red Lion Buildings Limited
Nature of business: Development of building projects
Registered address: 1 Bell Street, 2nd Floor, London, England, NW1 5BY

Class of shares	% Holding
Ordinary	15

3 Debtors

	2018 £
Amounts owed by related undertakings	703,225

4 Creditors

	2018 £
Due within one year	
Amounts owed to related parties	703,273
Accruals	900
	704,173

Notes to the Financial Statements for the Period Ended 30 January 2018

5 Share capital

Allotted, called up and fully paid shares

	2018	
	No.	£
Ordinary of £1 each	102	102

During the period 102 Ordinary Shares were issued for £1 each.

6 Reserves

Profit and loss reserve
The profit and loss reserve represents accumulated losses incurred by the company.

7 Related party transactions

During the period both directors, who are also shareholders, advanced the company loans of £351,636 each (total £703,273). The loans are interest free and repayable on demand. The loans are unsecured and subordinated to all finance provided pursuant to and finance agreements. At the period end the total amount repayable relating to the loans was £703,273.

During the period the company advanced a loan to Red Lion Buildings Limited, an associated entity, of £703,225. The loan is interest free, unsecured and is repayable on demand. At the period end the total amount repayable relating to the loans was £703,225.

8 Commitments

Capital commitments
The company has committed a shareholder loan of £937,500 to Red Lion Buildings Limited, of which £703,500 has already been advanced.