REGISTERED NUMBER: 02792916 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 March 2021

for

Riverway Properties Ltd.

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For The Year Ended 31 March 2021

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Company Information
For The Year Ended 31 March 2021

DIRECTORS:	Mr J D Allen Mr C Allen
REGISTERED OFFICE:	G15 Allen House, The Maltings Station Road Sawbridgeworth Hertfordshire CM21 9JX
REGISTERED NUMBER:	02792916 (England and Wales)
ACCOUNTANTS:	Giess Wallis Crisp LLP 10-12 Mulberry Green Old Harlow Essex CM17 0ET
BANKERS:	Handels Banken Greenwood House 91-99 New London Road Chelmsford Essex CM2 0PP

Statement of Financial Position
31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**3,154,328**		2,365,940
CURRENT ASSETS					
Debtors	5	**7,987**		4,324	
Cash at bank		**723,587**		880,558	
		731,574		884,882	
CREDITORS					
Amounts falling due within one year	6	**238,874**		284,273	
NET CURRENT ASSETS			**492,700**		600,609
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,647,028**		2,966,549
CREDITORS					
Amounts falling due after more than one year	7		**(2,398,741)**		(1,799,777)
PROVISIONS FOR LIABILITIES	9		**(2,859)**		(5,368)
NET ASSETS			**1,245,428**		1,161,404
CAPITAL AND RESERVES					
Called up share capital	10		**2**		2
Retained earnings			**1,245,426**		1,161,402
SHAREHOLDERS' FUNDS			**1,245,428**		1,161,404

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 June 2021 and were signed on its behalf by:

Mr J D Allen - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Riverway Properties Ltd. is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not depreciated
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Government grants
Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

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2. **ACCOUNTING POLICIES - continued**

Financial instruments
The company has elected to apply the provisions of Section 11:'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues ' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors
Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors
Short term creditors are measured at the transaction price.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 8) .

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2020	2,332,739	4,637	1,682
Additions	801,888	-	-
Disposals	-	-	-
At 31 March 2021	3,134,627	4,637	1,682
DEPRECIATION			
At 1 April 2020	-	-	851
Charge for year	-	-	208
Eliminated on disposal	-	-	-
At 31 March 2021	-	-	1,059
NET BOOK VALUE			
At 31 March 2021	3,134,627	4,637	623
At 31 March 2020	2,332,739	4,637	831

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	54,444	34,280	13,162	2,440,944
Additions	-	-	-	801,888
Disposals	-	(26,285)	-	(26,285)
At 31 March 2021	54,444	7,995	13,162	3,216,547
DEPRECIATION				
At 1 April 2020	37,956	24,540	11,657	75,004
Charge for year	4,122	356	497	5,183
Eliminated on disposal	-	(17,968)	-	(17,968)
At 31 March 2021	42,078	6,928	12,154	62,219
NET BOOK VALUE				
At 31 March 2021	12,366	1,067	1,008	3,154,328
At 31 March 2020	16,488	9,740	1,505	2,365,940

Included in cost of land and buildings is freehold land of £ 2,332,739 (2020 - £ 2,332,739) which is not depreciated.

The Freehold has not been revalued as the directors are of the opinion that its value is greater than the carried value.

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2020	**26,285**
Disposals	**(26,285)**
At 31 March 2021	**-**
DEPRECIATION	
At 1 April 2020	**17,968**
Eliminated on disposal	**(17,968)**
At 31 March 2021	**-**
NET BOOK VALUE	
At 31 March 2021	**-**
At 31 March 2020	8,317

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	**226**	515
Other debtors	**7,761**	3,809
	7,987	4,324

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	**-**	417
Trade creditors	**224,654**	218,405
Taxation and social security	**9,547**	54,765
Other creditors	**4,673**	10,686
	238,874	284,273

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	**2,398,741**	1,799,777

Amounts falling due in more than five years:

	2021	2020
Repayable by instalments		
Bank loans repayable after more than five years	**2,014,741**	1,415,777
	2,014,741	1,415,777

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	2,398,741	1,799,777
Hire purchase contracts	-	417
	2,398,741	1,800,194

The bank loan is secured by a fixed and floating charge over the assets of the company.

Hire purchase liabilities are secured on the asset concerned.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	2,859	5,368

	Deferred tax
	£
Balance at 1 April 2020	5,368
Utilised during year	(2,509)
Balance at 31 March 2021	2,859

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
2	Ordinary	£1	2	2