

Company Registration No. 03886694 (England and Wales)

RIDGEWAY PROPERTY DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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RIDGEWAY PROPERTY DEVELOPMENTS LIMITED

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RIDGEWAY PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	11,114,168		10,306,647	
Current assets					
Debtors		11,318		710	
Cash at bank and in hand		277,749		182,977	
		289,067		183,687	
Creditors: amounts falling due within one year		(91,784)		(97,032)	
Net current assets		197,283		86,655	
Total assets less current liabilities		11,311,451		10,393,302	
Creditors: amounts falling due after more than one year	3	(4,289,161)		(4,289,271)	
		7,022,290		6,104,031	
Capital and reserves					
Called up share capital	4	2		2	
Revaluation reserve		6,173,485		5,460,959	
Profit and loss account		848,803		643,070	
Shareholders' funds		7,022,290		6,104,031	

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11/12/2015

Mr. Jeevanjee
Director

Company Registration No. 03886694

RIDGEWAY PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents rental income receivable on a straight line basis over the term of the lease.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Investment properties are included in the balance sheet at their open market value. Any surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve unless a deficit on the property is expected to be permanent, in which case it is recognised in the profit and loss account for that year. 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

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 April 2014	10,367,407
Additions	102,408
Revaluation	712,526
Disposals	(1,023)
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At 31 March 2015	11,181,318
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Depreciation	
At 1 April 2014	60,760
Charge for the year	6,390
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At 31 March 2015	67,150
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Net book value	
At 31 March 2015	11,114,168
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At 31 March 2014	10,306,647
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RIDGEWAY PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Creditors: amounts falling due after more than one year	2015 £	2014 £
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Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	4,289,161	4,289,271
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The aggregate amount of creditors for which security has been given amounted to £4,289,271 (2014 - £4,289,271).

Included in creditors payable within and after one year are bank loans totalling £4,289,271 (2014-£4,289,176) which are secured by fixed and floating charges over the company's assets and by the personal guarantees given by the director.

4	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2

5 Transactions with directors

The director Mr J Jeevanjee had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2015 £	2014 £	
Director's current account	10,803	-	10,803

Included in rental income there is an amount of £49,200 received from the director Mr J Jeevanjee. The transaction was carried out at arms length.

The director's loan was repaid within nine months from the accounting year end.