

ROADIE INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

Philip T Jones & Partners Ltd
Heritage House
9B Houghton Street
Southport
Merseyside
PR9 0TE

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ROADIE INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2019

DIRECTORS:

J Clarke
Mrs T J Clarke
J S Clarke
Mrs J A McCallum
Mrs L G Thompson

REGISTERED OFFICE:

20 Elbow Lane
Formby
Liverpool
L37 1LP

REGISTERED NUMBER:

10663034 (England and Wales)

ACCOUNTANTS:

Philip T Jones & Partners Ltd
Heritage House
9B Hoghton Street
Southport
Merseyside
PR9 0TE

BALANCE SHEET
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	3		11,141,208		11,141,208
CURRENT ASSETS					
Debtors	4	600,567		245,982	
Cash at bank		<u>812,573</u>		<u>174,618</u>	
		1,413,140		420,600	
CREDITORS					
Amounts falling due within one year	5	<u>11,453,657</u>		<u>11,166,011</u>	
NET CURRENT LIABILITIES			<u>(10,040,517)</u>		<u>(10,745,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,100,691</u>		<u>395,797</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings		<u>1,099,691</u>		<u>394,797</u>	
SHAREHOLDERS' FUNDS			<u>1,100,691</u>		<u>395,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 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.
- (b)

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 on 18th December 2019 and were signed on its behalf by:

J Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2019

1. STATUTORY INFORMATION

Roadie Investments Limited 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.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The areas in the financial statements where these judgements and estimates have been made include:

-The fair value of investment properties.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

2. ACCOUNTING POLICIES - continued

Debtors

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

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and loans to third parties.

Debt instruments (other than those wholly repayable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in the income statement and retained earnings.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Finance costs

Finance costs are charged to the income statement and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognized as a reduction in the proceeds of the associated capital instrument.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2018	
and 31st March 2019	11,141,208
NET BOOK VALUE	
At 31st March 2019	11,141,208
At 31st March 2018	11,141,208

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	235,489	30,859
Other debtors	365,078	215,123
	<u>600,567</u>	<u>245,982</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	21,428
Taxation and social security	196,883	114,919
Other creditors	11,256,774	11,029,664
	<u>11,453,657</u>	<u>11,166,011</u>

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.