

# Rydal Mount Properties Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Newsham Hanson Ltd  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

# Rydal Mount Properties Limited

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# Rydal Mount Properties Limited

## Company Information

**Director** Mr M Incledon

**Company secretary** Mr M Incledon

**Registered office** Suite 5, Farleigh House  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

**Accountants** Newsham Hanson Ltd  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

**Rydal Mount Properties Limited**  
**(Registration number: 03724477)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">3</a>	-	294
Investment property	<a href="#">4</a>	4,283,030	2,942,747
		<u>4,283,030</u>	<u>2,943,041</u>
<b>Current assets</b>			
Debtors	<a href="#">5</a>	14,463	56,266
Cash at bank and in hand		234,479	249,526
		248,942	305,792
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(863,325)	(962,119)
<b>Net current liabilities</b>		(614,383)	(656,327)
<b>Net assets</b>		<u>3,668,647</u>	<u>2,286,714</u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	60,809	60,808
Share premium reserve		1,144,999	-
Profit and loss account		2,462,839	2,225,906
Total equity		<u>3,668,647</u>	<u>2,286,714</u>

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 September 2019

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Mr M Incledon  
Company secretary and director

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

# **Rydal Mount Properties Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 5, Farleigh House  
Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

These financial statements were authorised for issue by the director on 23 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Rydal Mount Properties Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% straight line basis
Office Equipment	25% straight line basis

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by the director. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Rydal Mount Properties Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 3 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2018	13,075	13,075
At 31 March 2019	13,075	13,075
<b>Depreciation</b>		
At 1 April 2018	12,782	12,782
Charge for the year	293	293
At 31 March 2019	13,075	13,075
<b>Carrying amount</b>		
At 31 March 2019	-	-
At 31 March 2018	294	294

Included within the net book value of land and buildings above is £Nil (2018 - £Nil) in respect of freehold land and buildings.

### 4 Investment properties

	<b>2019 £</b>
At 1 April	2,942,747
Additions	195,283
Acquired through business combinations	1,145,000
At 31 March	4,283,030

There has been no valuation of investment property by an independent valuer. Valuations are based on the Director's best estimate. Properties acquired in the year are included at market value at the date of purchase.

### 5 Debtors

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	14,463	56,266
	14,463	56,266

# Rydal Mount Properties Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		15,618	6,556
Amounts owed to related parties		698,374	810,484
Taxation and social security		15,975	8,939
Other creditors		133,358	136,140
		<u>863,325</u>	<u>962,119</u>

### 7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	60,809	60,809	60,808	60,808

### 8 Control

The company is controlled by the director who own 100% of the called up share capital.