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**RIDGEFORD PROPERTIES MANAGEMENT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**



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**RIDGEFORD PROPERTIES MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 03837275**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

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	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	747,546	524,376
Cash at bank and in hand		13,112	242,093
		<u>760,658</u>	<u>766,469</u>
Creditors: amounts falling due within one year	6	(611,497)	(631,340)
<b>Net current assets</b>		<u>149,161</u>	<u>135,129</u>
<b>Total assets less current liabilities</b>		<u>149,161</u>	<u>135,129</u>
<b>Net assets</b>		<u>149,161</u>	<u>135,129</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		149,159	135,127
		<u>149,161</u>	<u>135,129</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

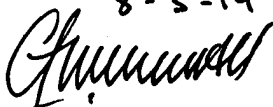
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

8-3-19  
  
Mr C T Murray  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## RIDGEFORD PROPERTIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. General information

Ridgeford Properties Management Limited is a private company (limited by shares), incorporated and domiciled in England and Wales. The company's principal activity is residents property management.

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Going concern

The accounts have been prepared on a going concern basis as it has positive net assets and the parent company, Ridgeford Developments Limited, will continue to support the company to enable it to meet its financial obligations as and when they fall due.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### 2.5 Finance costs

Finance costs are charged to the Statement of income 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 recognised as a reduction in the proceeds of the associated capital instrument.

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**RIDGEFORD PROPERTIES MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.6 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 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. 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.

**2.9 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.

**3. Taxation**

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	9	-
	<u>9</u>	<u>-</u>
<b>Total current tax</b>	<u>9</u>	<u>-</u>
<b>Deferred tax</b>		
<b>Total deferred tax</b>	<u>-</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>	<u>9</u>	<u>-</u>

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RIDGEFORD PROPERTIES MANAGEMENT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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3. Taxation (continued)

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19% (2017 - 19%). The differences are explained below:

	2018 £	2017 £
Profit/(loss) on ordinary activities before tax	<u>14,041</u>	<u>(23,352)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	2,668	(4,437)
<b>Effects of:</b>		
Utilisation of tax losses	(2,659)	4,437
<b>Total tax charge for the year</b>	<u>9</u>	<u>-</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 April 2017	29,793
At 31 March 2018	<u>29,793</u>
<b>Depreciation</b>	
At 1 April 2017	29,793
At 31 March 2018	<u>29,793</u>
<b>Net book value</b>	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. Debtors

	2018 £	2017 £
Trade debtors	442,510	164,593
Other debtors	305,036	359,783
	<u>747,546</u>	<u>524,376</u>

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**6. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,845	22,763
Amounts owed to group undertakings	30,687	372,850
Corporation tax	9	-
Other taxation and social security	41,304	38,048
Other creditors	527,152	197,679
Accruals and deferred income	4,500	-
	<u>611,497</u>	<u>631,340</u>

**7. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 (2017 - 2) Ordinary shares of £1 each shares of £1.00 each	<u>2</u>	<u>2</u>

**8. Related party transactions**

The company has taken advantage of the exemption in Financial Reporting Standard 102 not to disclose transactions with other members of the group on the grounds that 100% of the voting rights are controlled within the group.

**9. Controlling party**

The directors of Ridgeford Properties Management Limited consider Urban Sky Investments Limited, a company incorporated in Canada, to be the ultimate parent company.