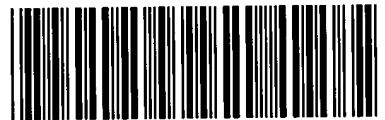


Company Registration No. 03484352 (England and Wales)

RIDGELAND PROPERTIES LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

THURSDAY



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COMPANIES HOUSE

RIDGELAND PROPERTIES LTD

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RIDGELAND PROPERTIES LTD

INDEPENDENT AUDITORS' REPORT TO RIDGELAND PROPERTIES LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Ridgeland Properties Ltd for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

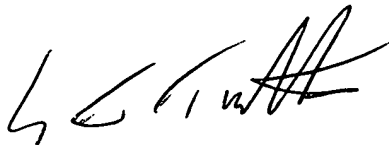
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Simon Toghill (Senior Statutory Auditor)
for and on behalf of Evans Mockler Limited

24 March 2017

Chartered Certified Accountants
Statutory Auditor

5 Beauchamp Court
Victors Way
Barnet
London
EN5 5TZ

RIDGELAND PROPERTIES LTD

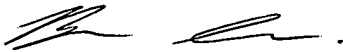
ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Investments	2	16,558,509		16,558,509	
Current assets					
Stocks		33,471,785		32,565,557	
Debtors	3	21,014,962		18,138,174	
Cash at bank and in hand		1,031,213		677,325	
		<u>55,517,960</u>		<u>51,381,056</u>	
Creditors: amounts falling due within one year		<u>(3,920,320)</u>		<u>(3,677,681)</u>	
Net current assets		<u>51,597,640</u>		<u>47,703,375</u>	
Total assets less current liabilities		<u>68,156,149</u>		<u>64,261,884</u>	
Creditors: amounts falling due after more than one year	4	<u>(37,471,201)</u>		<u>(38,074,039)</u>	
		<u>30,684,948</u>		<u>26,187,845</u>	
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account		30,684,946		26,187,843	
Shareholders' funds		<u>30,684,948</u>		<u>26,187,845</u>	

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 24 March 2017



Mr B M Comer
Director

Company Registration No. 03484352

RIDGELAND PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Investments £
Cost	
At 1 July 2015 & at 30 June 2016	16,558,509
Net book value	
At 30 June 2016	16,558,509
At 30 June 2015	16,558,509

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Comer (New Southgate) No 1 Limited	United Kingdom	Ordinary shares	100.00
Comer (New Southgate) No 2 Limited	United Kingdom	Ordinary shares	100.00
Participating interests			
Opecprime Properties Limited	United Kingdom	Preference shares	30.34

RIDGELAND PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Comer (New Southgate) No 1 Limited	Dormant	1	-
Comer (New Southgate) No 2 Limited	Dormant	1	-
Opecprime Properties Limited	Development and sale of property	11,251,700	157,295

3 Debtors

Debtors include an amount of £17,831,621 (2015: £17,148,261) which is due after more than one year.

4 Secured debt

A loan of £38,073,601 (2015: £38,676,000) is secured on property owned by the company. A right of set-off is incorporated within the terms of the loan. All amounts fall due for payment within five years.

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

6 Ultimate holding company

The ultimate holding company is Redrok Limited, a company registered in the British Virgin Islands (BVI).