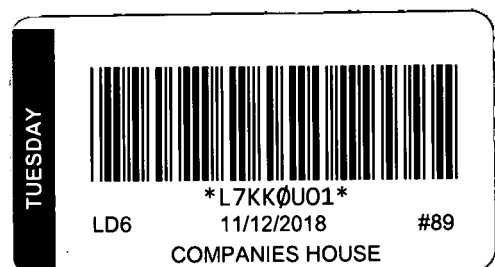


Registered number: 00634791

RAYBERRIC PROPERTIES LIMITED
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
31 MARCH 2018



RAYBERRIC PROPERTIES LIMITED

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RAYBERRIC PROPERTIES LIMITED

COMPANY INFORMATION

Directors

Mr R Glatter
Mrs R E Hanbury
Mr P A Hanbury

Company secretary

Mr R Glatter

Company number

00634791

Registered office

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Accountants

Blick Rothenberg Limited
16 Great Queen Street
Covent Garden
London
WC2B 5AH

RAYBERRIC PROPERTIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors

The directors who served during the year were:

Mr R Glatter.
Mrs R E Hanbury
Mr P A Hanbury

Small companies exemptions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mr R Glatter
Director

Date: 30 November 2018

RAYBERRIC PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RAYBERRIC PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rayberric Properties Limited for the year ended 31 March 2018 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes from the company accounting records and from information and explanations you have given to us.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

This report is made solely to the board of directors of Rayberric Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Rayberric Properties Limited and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rayberric Properties Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Rayberric Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Rayberric Properties Limited is exempt from the statutory audit requirement for the year ended 31 March 2018.

We have not been instructed to carry out an audit or review of the financial statements of Rayberric Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

As stated in note 2.5, investment properties are included at historical cost rather than, as required by Section 16 of Financial Reporting Standard 102, at their open market value. We are unable to quantify the effect, if any, on reserves and tangible fixed assets of this non-compliance.

Blick Rothenberg Limited

Blick Rothenberg Limited

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: *30 November 2018*

RAYBERRIC PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
Turnover	78,796	74,657
Administrative expenses	(50,080)	(39,234)
Operating profit	28,716	35,423
Interest receivable and similar income	241	295
Profit before taxation	28,957	35,718
Tax on profit	(5,502)	(7,144)
Profit for the financial year	23,455	28,574

There were no items of other comprehensive income for either the year or the previous year other than the profit for the year. Accordingly no statement of other comprehensive income has been presented.

RAYBERRIC PROPERTIES LIMITED

REGISTERED NUMBER:00634791

**BALANCE SHEET
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	11,666	11,666
Current assets			
Debtors: amounts falling due within one year	6	19,500	16,625
Cash at bank and in hand		196,180	217,998
		<u>215,680</u>	<u>234,623</u>
Creditors: amounts falling due within one year	7	(34,698)	(52,096)
Net current assets		<u>180,982</u>	<u>182,527</u>
Net assets		<u><u>192,648</u></u>	<u><u>194,193</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		192,548	194,093
Total equity		<u><u>192,648</u></u>	<u><u>194,193</u></u>

The directors consider 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 directors acknowledge their 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 within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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


Mr R Glatter
Director

Date: 30 November 2018

The notes on pages 7 to 12 form part of these financial statements.

RAYBERRIC PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2016	100	190,519	190,619
Comprehensive income for the year			
Profit for the financial year	-	28,574	28,574
Total comprehensive income for the year	-	28,574	28,574
Contributions by and distributions to owners			
Dividends: Equity capital	-	(25,000)	(25,000)
Total transactions with owners	-	(25,000)	(25,000)
At 31 March and 1 April 2017	100	194,093	194,193
Comprehensive income for the year			
Profit for the financial year	-	23,455	23,455
Total comprehensive income for the year	-	23,455	23,455
Contributions by and distributions to owners			
Dividends: Equity capital	-	(25,000)	(25,000)
Total transactions with owners	-	(25,000)	(25,000)
At 31 March 2018	100	192,548	192,648

RAYBERRIC PROPERTIES LIMITED

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

1. General information

Rayberric Properties Limited is a private company limited by shares incorporated in England. Its principal place of business is 2 Greenacres Drive, Stanmore, Middlesex, HA7 3QJ.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date that these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Revenue recognition

Rental income

Revenue comprises rental income, service charges and other recoveries from tenants of the company's investment properties. Rental income is recognised on an accruals basis in the period in which it is earned in accordance with the terms of the lease.

RAYBERRIC PROPERTIES LIMITED

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

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

Freehold investment properties are not depreciated. This is in accordance with FRS 102, "Accounting for Investment Properties" which, unlike the Companies Act 2006, does not require depreciation of investment properties.

2.5 Freehold investment properties

Freehold investment properties are stated at cost and not at market value as required by Section 16 of FRS 102. The directors consider that the cost of revaluation would be of no benefit to members.

2.6 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

RAYBERRIC PROPERTIES LIMITED

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

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost 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 recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

RAYBERRIC PROPERTIES LIMITED

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

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 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.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

2.10 Share capital

Ordinary shares are classified as equity.

RAYBERRIC PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the profit and loss account, 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.

Current tax is the amount of income tax payable in respect of taxable profit for the year or prior years.

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

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Dividends

	2018 £	2017 £
Dividends declared and paid	25,000	25,000

5. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Total £
Cost			
At 1 April 2017 and 31 March 2018	11,665	2,697	14,362
Depreciation			
At 1 April 2017 and 31 March 2018	-	2,696	2,696
Net book value			
At 31 March 2018	11,665	1	11,666
At 31 March 2017	11,665	1	11,666

RAYBERRIC PROPERTIES LIMITED

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

6. Debtors

	2018 £	2017 £
Other debtors	17,200	16,625
Prepayments and accrued income	2,300	-
	<u>19,500</u>	<u>16,625</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,865	20,152
Corporation tax	5,502	7,144
Other creditors	16,625	16,625
Accruals and deferred income	10,706	8,175
	<u>34,698</u>	<u>52,096</u>

8. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>