

**REGISTERED NUMBER: 01674500 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 24 MARCH 2019  
FOR  
RAMSDEN DEVELOPMENTS LIMITED**

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for the year ended 24 March 2019**

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**RAMSDEN DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 24 March 2019**

**DIRECTORS:**

J M Quinlan  
Mrs P Quinlan  
P J Quinlan

**REGISTERED OFFICE:**

One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**REGISTERED NUMBER:**

01674500 (England and Wales)

**ACCOUNTANTS:**

Dafferns LLP  
Chartered Accountants  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**RAMSDEN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 01674500)**

**BALANCE SHEET  
24 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,850,000		3,357,081
<b>CURRENT ASSETS</b>					
Stocks	5	629,430		-	
Debtors	6	931,471		974,929	
Cash at bank		99,781		123,913	
		<u>1,660,682</u>		<u>1,098,842</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>144,883</u>		<u>172,940</u>	
<b>NET CURRENT ASSETS</b>			<u>1,515,799</u>		<u>925,902</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,365,799		4,282,983
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,108,750</u>		<u>1,153,750</u>
<b>NET ASSETS</b>			<u>3,257,049</u>		<u>3,129,233</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Investment property revaluation reserve	11	1,294,915		1,294,915	
Retained earnings		<u>1,962,034</u>		<u>1,834,218</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>3,257,049</u>		<u>3,129,233</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 24 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)

**RAMSDEN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 01674500)**

**BALANCE SHEET - continued**  
**24 March 2019**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2019 and were signed on its behalf by:

J M Quinlan - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 24 March 2019**

**1. STATUTORY INFORMATION**

Ramsden Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents the value of rents and services invoiced to customers during the year, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. - 15% on reducing balance

**Investment property**

In accordance with the Financial Reporting Standard 102, investment properties are shown in the balance sheet at fair value, with any aggregate surplus or deficit recognised in the income statement. Deferred tax is provided on any gain at the rate expected to apply if the property were sold. No depreciation is provided in respect of investment properties.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 24 March 2019

**3. ACCOUNTING POLICIES - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 25 March 2018	3,357,081	1,173	3,358,254
Disposals	(507,081)	-	(507,081)
At 24 March 2019	<u>2,850,000</u>	<u>1,173</u>	<u>2,851,173</u>
<b>DEPRECIATION</b>			
At 25 March 2018 and 24 March 2019	<u>-</u>	<u>1,173</u>	<u>1,173</u>
<b>NET BOOK VALUE</b>			
At 24 March 2019	<u>2,850,000</u>	<u>-</u>	<u>2,850,000</u>
At 24 March 2018	<u>3,357,081</u>	<u>-</u>	<u>3,357,081</u>

The freehold land and building were valued on an open market basis on 30 November 2015 by Colliers Int'l Property Consultants. The historical cost of the freehold property is £1,555,085 (2018 £2,062,166). In the opinion of the directors there are no material changes in the value to 24 March 2019.

**5. STOCKS**

	2019 £	2018 £
Stocks - property	<u>629,430</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 24 March 2019

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	15,026	14,400
Amounts owed by group undertakings	916,015	953,740
VAT	430	6,789
	<u>931,471</u>	<u>974,929</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	55,511	53,112
Trade creditors	18,167	65,615
Tax	30,000	24,000
Other creditors	879	881
Accruals and deferred income	40,326	29,332
	<u>144,883</u>	<u>172,940</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans - 2-5 years	<u>1,108,750</u>	<u>1,153,750</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>1,153,750</u>	<u>1,198,750</u>

The bank loan is secured by a debenture on all the assets and undertakings of the company and by legal charge over its property. The loan is for 5 years from 27 November 2015 with repayments of £45,000 per annum. Interest is charged at 2.5% per annum above LIBOR.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**11. RESERVES**

	Investment property revaluation reserve £
At 25 March 2018 and 24 March 2019	<u>1,294,915</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 24 March 2019**

**12. ULTIMATE CONTROLLING PARTY**

The company's ultimate parent company is Pikemere Limited, whose registered office is One Eastwood, Harry Weston Road, Binley Business Park, Coventry, CV3 2UB.

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.