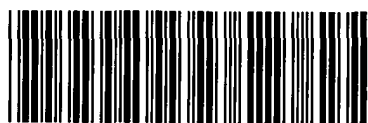


**RUJA INVESTMENT LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2019**

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**RUIA INVESTMENT LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2019**

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## **RUIA INVESTMENT LIMITED**

### **DIRECTORS' REPORT YEAR ENDED 30 APRIL 2019**

The directors present their annual report together with the financial statements for the year ended 30 April 2019.

#### **INCORPORATION AND PRINCIPAL ACTIVITIES**

The company was incorporated in United Kingdom on 16 November 2016 and its registered number is 10481974. The principal activity of the Company is that of an investment holding and trading company.

#### **RESULTS AND DIVIDENDS**

The result for the year is shown on page 3.

No dividends have been paid or declared during the year (2018: £nil).

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report, and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 Section 1A). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **DIRECTORS**

The directors who served throughout the year and to date of signing were:

Amit Ruia  
Vimal Ruia

#### **SECRETARY**

The secretary who served during the year was:

Philip John Campbell

**RUIA INVESTMENT LIMITED**

**DIRECTORS' REPORT (CONTINUED)**  
**YEAR ENDED 30 APRIL 2019**

**REGISTERED OFFICE**

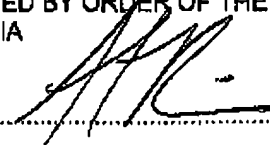
The registered office of the company is at:

Kearsley Mill,  
Crompton Road,  
Stoneclough,  
Radcliffe,  
Manchester  
United Kingdom  
M26 1RH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**APPROVED BY ORDER OF THE BOARD**  
**AMIT RUIA**

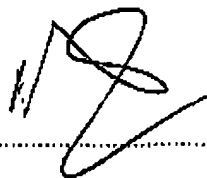
Director



Date: 7.10.2019

**VIMAL RUIA**

Director



**RUIA INVESTMENT LIMITED**

**INCOME STATEMENT  
YEAR ENDED 30 APRIL 2019**

	2019	2018
	£	£
<b>INCOME</b>		
Dividend income from Subsidiary	45,428	12,142,997
Investment income	329,090	54,406
Gain on sale of securities	-	1,908,556
Bank interest received	40,108	111
Loan interest	1,685,331	1,500,000
Revaluation of investments to fair value	683,576	-
Other income	800	-
	<hr/>	<hr/>
	2,784,330	15,606,070
 <b>EXPENDITURE</b>		
Legal and professional fees	2,130	58,160
Domiciliary fees	1,672	-
Investment management fees	37,584	1,040
Cash management fees	2,728	-
Administration fees	428	1,878
Accountancy fees	4,800	-
Tax administration fees	2,000	-
Bank interest and charges	135	72
Loan interest	1,280,633	1,038,800
Loss on sale of securities	763,011	-
Revaluation of investments to fair value	-	70,067
Investment in subsidiary written off	800	-
	<hr/>	<hr/>
	2,096,121	1,168,017
 <b>PROFIT BEFORE TAXATION</b>	<hr/>	<hr/>
	688,209	14,438,053
 (Tax Credit)/Taxation	(291)	442,819
	<hr/>	<hr/>
 <b>PROFIT FOR THE YEAR AFTER TAXATION</b>	<hr/>	<hr/>
	688,500	13,995,234

The notes on pages 7 to 9 form part of these financial statements.

**RUIA INVESTMENT LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2019**

	Notes	2019	2018
		£	£
<b>INVESTMENTS</b>			
Financial assets	4	20,487,039	15,931,966
<b>CURRENT ASSETS</b>			
Accrued interest		19,266	-
Taxation		11,588	-
Prepayments		1,200	-
Interest bearing loan to Ruia Group Limited	5	12,500,000	20,000,000
Cash at bank		11,238,301	9,014,783
		<u>23,770,355</u>	<u>29,014,783</u>
<b>CURRENT LIABILITIES</b>			
Other payables	6	-	1,900
Taxation		-	442,819
Loans payable	7	25,300,480	26,467,085
Loan interest payable		1,272,269	1,038,800
		<u>26,572,749</u>	<u>27,950,604</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(2,802,394)</u>	<u>1,064,179</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,684,645</u>	<u>16,996,145</u>

**RUIA INVESTMENT LIMITED****STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 APRIL 2019**

	2019		2018	
	£	£	£	£
<b>CAPITAL AND RESERVES</b>				
Share capital		160		160
Capital redemption reserve		640		640
Fair value reserve		3,469,885		2,786,310
Retained earnings		14,213,960		14,209,035
		<hr/>		<hr/>
<b>TOTAL EQUITY</b>		<b>17,684,645</b>		<b>16,996,145</b>
		<hr/>		<hr/>

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 of its financial statements for the year in question in accordance with section 476 of the 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 on pages 3 to 9 have been prepared in accordance with FRS102 Section 1A (small entities), were approved by the Directors on

and were signed by:

AMIT RUIA

VIMAL RUIA

Director

Director

**RUIA INVESTMENT LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
YEAR ENDED 30 APRIL 2019**

	Share Capital	Capital Redemption Reserve	Fair value reserve	Retained earnings	Total
	£	£	£	£	£
Balance as at 1 May 2017	160	640	-	3,000,111	3,000,911
Profit for the year	-	-	-	13,995,234	13,995,234
Transfer between reserves	-	-	2,786,310	(2,786,310)	-
Balance as at 30 April 2018	160	640	2,786,310	14,209,035	16,996,145
Profit for the year	-	-	-	688,500	688,500
Transfer between reserves	-	-	683,575	(683,575)	-
Balance as at 30 April 2019	160	640	3,469,885	14,213,960	17,684,645

The notes on pages 7 to 9 form part of these financial statements.



## **RUIA INVESTMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2019**

#### **1. GENERAL INFORMATION**

The Company is a private company limited by shares and is registered in England and Wales. Its registered number is 10481974 and its registered address is Kearsley Mill, Crompton Road, Stoneclough, Radcliffe, Manchester United Kingdom M26 1RH.

#### **2. COMPLIANCE WITH ACCOUNTING STANDARDS**

These financial statements have been prepared in accordance with the provisions of FRS102 section 1A small entities, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. There were no material departures from that standard.

#### **3. ACCOUNTING POLICIES**

##### **a) Accounting principle: going concern**

The financial statements have been prepared on a going concern basis as the shareholders have agreed to provide adequate funds to meet the Company's liabilities as they fall due for the foreseeable future.

##### **b) Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to fair value. The presentation currency is the Sterling.

##### **c) Income and expenditure**

Income and expenditure are accounted for on an accruals basis.

##### **d) Investments**

Unlisted investments are measured at cost less impairment.

Listed investments and derivative financial instruments are stated at market value. Changes in their carrying value are taken to the Income Statement.

Realised gains and losses on sale of investments are also recognised in the Income Statement.

##### **e) Loans**

Loans are initially measured at cost. Subsequently, loans are measured at the undiscounted amount of cash or other consideration expected to be received or paid.

##### **f) Taxation**

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.

**RUIA INVESTMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2019**

**4. FINANCIAL ASSETS**

	Investment in subsidiary	Listed investments	Derivative financial instruments	Total
	£	£	£	£
At 1 May 2017	800	666,208	-	667,008
Additions/(disposals)	-	13,413,895	1,921,130	15,335,025
Change in market value	-	(205,594)	135,527	(70,067)
At 30 April 2018	800	13,874,509	2,056,657	15,931,966
Additions/(disposals)	(800)	4,382,927	(510,629)	3,871,498
Change in market value	-	819,102	(135,527)	683,575
At 30 April 2019	-	19,076,538	1,410,501	20,487,039

**Investment in subsidiary**

The Company had a 100% holding in Ruia Holdings Limited, a company registered in Guernsey. The investment has been written off as it was voluntary struck off on 21 February 2019.

**5. LOAN RECEIVABLE**

The loan to Ruia Group Limited, a group company, bears interest at the rate of 10% per annum. The loan is repayable on demand and is secured by a fixed and floating charge over all the Company's assets.

In the prior year, the loan to Ruia Group Limited bore interest at the rate the higher of 7.5% per annum or 5% above the base rate of HSBC Bank plc. As from 5 June 2018, new terms were negotiated with Ruia Group Limited, whereby the loan was subject to a revised interest rate of 10% instead of 7.5%.

**6. OTHER PAYABLES**

	2019 £	2018 £
Accruals	-	1,100
Other creditors	-	800
	-	1,900

**RUIA INVESTMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2019**

**7. LOANS PAYABLE**

	2019 £	2018 £
Loans from related parties	25,300,480	28,467,085

These loans are unsecured, bear interest at the rate greater of, 2.5% per annum above the base lending rate of HSBC Bank plc or 5%. These loans are repayable on demand.

**8. EVENTS AFTER THE REPORTING PERIOD**

There are no other events after the reporting period that would have a material impact on the financial statements.

**9. COMMITMENTS**

The company has no outstanding commitments.