

# Riverbreeze Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

Michaelides Warner & Co  
102 Fulham Palace Road  
London  
W6 9PL

**Riverbreeze Limited**

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## **Riverbreeze Limited**

### **Company Information**

<b>Directors</b>	Mr KH Vinda Mrs NK Vinda
<b>Company secretary</b>	Michaelides Warner & Co Limited

<b>Registered office</b>	61 Greenford Gardens Greenford Middlesex London UB6 9NA
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<b>Accountants</b>	Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL
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## Riverbreeze Limited

(Registration number: 03641621)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	330,584	330,584
<b>Current assets</b>			
Debtors	<u>5</u>	2,231	963
Cash at bank and in hand		<u>8,810</u>	<u>3,203</u>
		11,041	4,166
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(83,495)</u>	<u>(62,373)</u>
<b>Net current liabilities</b>		<u>(72,454)</u>	<u>(58,207)</u>
<b>Total assets less current liabilities</b>		258,130	272,377
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(149,278)</u>	<u>(155,244)</u>
<b>Net assets</b>		<u>108,852</u>	<u>117,133</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	10	10
Profit and loss account		<u>108,842</u>	<u>117,123</u>
<b>Total equity</b>		<u>108,852</u>	<u>117,133</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 31 October 2019 and signed on its behalf by:

Mr KH Vinda  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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## **Riverbreeze Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

61 Greenford Gardens  
Greenford  
Middlesex  
London  
UB6 9NA

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Judgements**

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

## **Riverbreeze Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Financial instruments**

##### ***Classification***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

## Riverbreeze Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 4 Investment properties

	<b>2019</b> <b>£</b>
At 1 April	<u>330,584</u>

The historical cost of the investment property as at 31 March 2019 is £330,584 (2018: £330,584), and the fair value is £330,584 (2018: £330,584).

There has been no valuation of investment property by an independent valuer.

#### 5 Debtors

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Trade debtors	817	-
Prepayments	<u>1,414</u>	<u>963</u>
	<u>2,231</u>	<u>963</u>

# Riverbreeze Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	9,481	13,088
Trade creditors		283	-
Other creditors		73,731	49,285
		<u>83,495</u>	<u>62,373</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>149,278</u>	<u>155,244</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>149,278</u>	<u>155,244</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>9,481</u>	<u>13,088</u>



## Riverbreeze Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 9 Related party transactions

##### Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
<b>2019</b>				
<b>Mr KH Vinda</b>				
Amount owed (to) / from the director	(36,408)	2,000	(34,339)	(68,746)

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
<b>2018</b>				
<b>Mr KH Vinda</b>				
Amount owed (to) / from the director	(274)	1,244	(37,378)	(36,408)

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.