

**RIAN PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

RIAN PROPERTIES LIMITED
Unaudited Financial Statements
For The Year Ended 31 March 2019

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RIAN PROPERTIES LIMITED
Balance Sheet
As at 31 March 2019

Registered number: 00657310

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,725,394		6,722,068
			<u>6,725,394</u>		<u>6,722,068</u>
CURRENT ASSETS					
Debtors	5	6,540		675	
Cash at bank and in hand		110,983		77,445	
		<u>117,523</u>		<u>78,120</u>	
Creditors: Amounts Falling Due Within One Year	6	(542,772)		(477,195)	
			<u>(425,249)</u>		<u>(399,075)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(425,249)</u>		<u>(399,075)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,300,145</u>		<u>6,322,993</u>
Creditors: Amounts Falling Due After More Than One Year	7		(182,039)		(182,039)
			<u>(182,039)</u>		<u>(182,039)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(793,000)		(793,000)
			<u>(793,000)</u>		<u>(793,000)</u>
NET ASSETS			<u>5,325,106</u>		<u>5,347,954</u>
CAPITAL AND RESERVES					
Called up share capital	8		7,142		7,142
Share premium account			15,858		15,858
Fair Value Reserve	11		4,116,830		4,116,830
Profit and Loss Account			1,185,276		1,208,124
			<u>1,185,276</u>		<u>1,208,124</u>
SHAREHOLDERS' FUNDS			<u>5,325,106</u>		<u>5,347,954</u>

RIAN PROPERTIES LIMITED
Balance Sheet (continued)
As at 31 March 2019

For the 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Harris

31 December 2019

The notes on pages 3 to 7 form part of these financial statements.

RIAN PROPERTIES LIMITED
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises rental income receivable.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets other than Investment Properties are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	No depreciation is charged as Freehold Land and buildings are carried at Fair Value
Plant & Machinery	33.33% Reducing Balance

1.5. Investment Properties

Investment properties shall be carried in the balance sheet at fair value.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

RIAN PROPERTIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	4	4
	<u>4</u>	<u>4</u>

4. Tangible Assets

	Investment Properties	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2018	6,721,272	2,274	6,723,546
Additions	3,324	400	3,724
As at 31 March 2019	<u>6,724,596</u>	<u>2,674</u>	<u>6,727,270</u>
Depreciation			
As at 1 April 2018	-	1,478	1,478
Provided during the period	-	398	398
As at 31 March 2019	<u>-</u>	<u>1,876</u>	<u>1,876</u>
Net Book Value			
As at 31 March 2019	<u>6,724,596</u>	<u>798</u>	<u>6,725,394</u>
As at 1 April 2018	<u>6,721,272</u>	<u>796</u>	<u>6,722,068</u>

The Directors consider the value for the investment properties included in the Accounts at the Balance sheet date to be at fair value.

5. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	6,540	675
	<u>6,540</u>	<u>675</u>

RIAN PROPERTIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	8,938	8,872
Corporation tax	35,416	33,777
Other taxes and social security	2,121	2,118
Other creditors	31,236	30,952
Accruals and deferred income	101,786	6,130
Directors' loan accounts	363,275	395,346
	<u>542,772</u>	<u>477,195</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Other creditors	182,039	182,039
	<u>182,039</u>	<u>182,039</u>

8. Share Capital

		2019	2018
		£	£
Allotted, Called up and fully paid		7,142	7,142
		<u>7,142</u>	<u>7,142</u>
	Value	Number	2019
	£		£
Allotted, called up and fully paid			
Ordinary A shares	1.00	0	1,780
Ordinary B shares	1.00	0	5,362
		<u>0</u>	<u>7,142</u>
		<u>7,142</u>	<u>7,142</u>

On 1 December 2016 the 7,142 Ordinary £1 shares in the Company were redesignated as 1,780 Ordinary "A" £1 shares and 5,362 Ordinary "B" £1 shares.

9. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Mr John Harris	40,885	40,215
Mrs Marilyn Podro	40,885	40,215

RIAN PROPERTIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

10. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	172,924	80,430
	172,924	80,430
	172,924	80,430

The 2019 Dividend comprises £81,770 paid on 11 April 2018 and £91,154 paid in the following accounting year on 10 April 2019.

11. Reserves

	Fair Value Reserve
	£
As at 1 April 2018	4,116,830
As at 31 March 2019	4,116,830

12. Related Party Transactions

Mr J Harris

Director

At the balance sheet date the company owed £2,864 (2018 - £16,748) to Mr J Harris. There are no arrangements for repayment or interest.

Mrs M Podro

Director

At the balance sheet date the company owed £947 (2018 - £552) to Mrs M Podro. There are no arrangements for repayment or interest.

Mr & Mrs J Gee

Director and his wife

At the balance sheet date the company owed £359,464 (2018 - £378,047) to Mr & Mrs J Gee. There are no arrangements for repayment or interest.

D Gee Trust

The trustees have a direct family connection to the Directors.

Loans to the Company by the D Gee Trust amounted to £132,039 (2018 - £132,039) at the balance sheet date. Interest is payable at 5.75% per annum and during the year £7,592 (2018: £7,592) was paid by the company to the D Gee Trust. There was no accumulated interest that was unpaid at the balance sheet date.

Mrs I Harris

Wife of one of the Directors

Loans to the Company by Mrs I Harris amounted to £50,000 (2018 - £50,000) at the balance sheet date. Interest is payable at 6% per annum and during the year £3,000 (2018: £3,000) was paid by the company to Mrs I Harris. There was no accumulated interest that was unpaid at the balance sheet date.

RIAN PROPERTIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

13. Ultimate Controlling Party

The company's ultimate controlling parties are Mr J Harris and Mrs M Podro by virtue of their joint ownership of 100% of the issued B share capital in the company.

14. General Information

RIAN PROPERTIES LIMITED Registered number 00657310 is a limited by shares company incorporated in England & Wales. The Registered Office is 28 Elmgate Gardens, Edgware, Middlesex, HA8 9RT.

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.