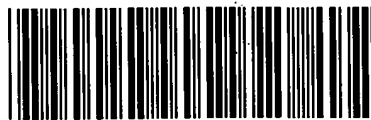


COMPANY REGISTRATION NUMBER 03517790

RIVERSIDE ASSOCIATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2015

THURSDAY



L4ZL0A3Q

LD3

28/01/2016

#85

COMPANIES HOUSE

RIVERSIDE ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

RIVERSIDE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible Assets		2,759,657	1,956,393
CURRENT ASSETS			
Debtors		18,786	10,991
Cash at Bank and in Hand		49,549	22,711
		<u>68,335</u>	<u>33,702</u>
CREDITORS: Amounts falling due within one year		<u>1,091,777</u>	<u>784,352</u>
NET CURRENT LIABILITIES		(1,023,442)	(750,650)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,736,215	1,205,743
CREDITORS: Amounts falling due after more than one year	3	<u>897,304</u>	<u>604,890</u>
		<u>838,911</u>	<u>600,853</u>
CAPITAL AND RESERVES			
Called Up Equity Share Capital	4	100	100
Revaluation Reserve		755,840	561,325
Profit and Loss Account		82,971	39,428
SHAREHOLDERS' FUNDS		<u>838,911</u>	<u>600,853</u>

For the year ended 31 March 2015 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 Director acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the Director and authorised for issue on 27 Jan 16, and are signed on their behalf by:


MR D OESTREICHER

Company Registration Number: 03517790

The notes on pages 2 to 4 form part of these abbreviated accounts.

RIVERSIDE ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Changes in accounting policies

In preparing the financial statements for the current year, the Company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The Turnover of the Company is represented by Rents and Charges receivable in respect of its investment properties.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Reducing Balance
Equipment - 25% Reducing Balance

In accordance with the Financial Reporting Standard for Small Entities, no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the director considers that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Investment properties

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Financial instruments

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 entity after deducting all of its financial liabilities.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

RIVERSIDE ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by Companies Act 2006 with suitable adaptation thereof which the director considers to be appropriate having regard to the nature of the company's activities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2014	1,966,039
Additions	609,530
Revaluation	194,514
At 31 March 2015	<u><u>2,770,083</u></u>
DEPRECIATION	
At 1 April 2014	9,646
Charge for year	780
At 31 March 2015	<u><u>10,426</u></u>
NET BOOK VALUE	
At 31 March 2015	<u><u>2,759,657</u></u>
At 31 March 2014	<u><u>1,956,393</u></u>

The Company's investment properties were valued internally by the Directors as at 31 March 2015 on the basis of market value.

In the event of the realisation of the company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains in the sum of £151,168 would arise.

In accordance with the Company's stated accounting policy (see note 1) no depreciation has been provided in respect of freehold or long-leasehold properties which are held for investment purposes.

The historical cost of the Freehold Properties at 31 March 2015 is £2,001,475 (1 April 2014: £1,394,160).

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the Company:

	2015 £	2014 £
Bank loans and overdrafts	<u><u>897,304</u></u>	<u><u>604,890</u></u>

Bank loans and overdrafts are secured by legal charges over the Company's investment properties.

RIVERSIDE ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>