

REGISTERED NUMBER: 04794019 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
ROSEFIELD LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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ROSEFIELD LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:	A E Brinner Y Lok
SECRETARY:	O Halpern
REGISTERED OFFICE:	115 Craven Park Road Stamford Hill London N15 6BL
REGISTERED NUMBER:	04794019 (England and Wales)
ACCOUNTANTS:	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		13,555		15,952
Investment property	5		<u>13,238,897</u>		<u>12,596,902</u>
			13,252,452		12,612,854
CURRENT ASSETS					
Debtors	6	1,470,739		1,544,350	
Cash at bank and in hand		<u>754,216</u>		<u>261,069</u>	
		2,224,955		1,805,419	
CREDITORS					
Amounts falling due within one year	7	<u>8,909,048</u>		<u>8,971,855</u>	
NET CURRENT LIABILITIES			<u>(6,684,093)</u>		<u>(7,166,436)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,568,359		5,446,418
CREDITORS					
Amounts falling due after more than one year	8		<u>4,693,704</u>		<u>3,586,890</u>
NET ASSETS			<u>1,874,655</u>		<u>1,859,528</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>1,874,653</u>		<u>1,859,526</u>
SHAREHOLDERS' FUNDS			<u>1,874,655</u>		<u>1,859,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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)

ROSEFIELD LTD (REGISTERED NUMBER: 04794019)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 7 July 2019 and were signed on its behalf by:

A E Brinner - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. **STATUTORY INFORMATION**

Rosefield Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Transition to financial reporting standards 102

The company has adopted FRS 102 Section 1A for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 Oct 2015 (beginning of the accounting period of comparative financial year).

There are no material differences in determining the company's profit and loss under FRS 102 Section 1A and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

Turnover

Turnover represents net rent receivable, 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2017 and 30 September 2018	<u>43,528</u>	<u>1,652</u>	<u>45,180</u>
DEPRECIATION			
At 1 October 2017	27,601	1,627	29,228
Charge for year	<u>2,389</u>	<u>8</u>	<u>2,397</u>
At 30 September 2018	<u>29,990</u>	<u>1,635</u>	<u>31,625</u>
NET BOOK VALUE			
At 30 September 2018	<u>13,538</u>	<u>17</u>	<u>13,555</u>
At 30 September 2017	<u>15,927</u>	<u>25</u>	<u>15,952</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	12,596,902
Additions	<u>641,995</u>
At 30 September 2018	<u>13,238,897</u>
NET BOOK VALUE	
At 30 September 2018	<u>13,238,897</u>
At 30 September 2017	<u>12,596,902</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	54,682	169,709
Other debtors	<u>1,416,057</u>	<u>1,374,641</u>
	<u>1,470,739</u>	<u>1,544,350</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade creditors	196,082	139,982
Taxation and social security	35,198	195,157
Other creditors	<u>8,677,768</u>	<u>8,636,716</u>
	<u>8,909,048</u>	<u>8,971,855</u>

ROSEFIELD LTD (REGISTERED NUMBER: 04794019)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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

	30.9.18	30.9.17
	£	£
Bank loans	<u>4,693,704</u>	<u>3,586,890</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	2,263,704	2,513,500
Bank loans	<u>2,430,000</u>	<u>1,073,390</u>
	<u>4,693,704</u>	<u>3,586,890</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Bank loans	<u>4,693,704</u>	<u>3,586,890</u>

Bank loans and overdrafts are secured by a first charge over company's investment properties and bear interest at variable rates.

10. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	30.9.18	30.9.17
			£	£
2	Share capital 1	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings £
At 1 October 2017	1,859,526
Profit for the year	85,127
Dividends	<u>(70,000)</u>
At 30 September 2018	<u>1,874,653</u>

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.