

Company Registration No. 06977370 (England and Wales)

RAINSTORM (FOLKESTONE 1) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

RAINSTORM (FOLKESTONE 1) LIMITED

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RAINSTORM (FOLKESTONE 1) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		704,000		704,000
Current assets					
Cash at bank and in hand		1,201		-	
Creditors: amounts falling due within one year		(23,564)		(16,069)	
Net current liabilities			(22,363)		(16,069)
Total assets less current liabilities			681,637		687,931
Creditors: amounts falling due after more than one year			(1,112,680)		(933,464)
			(431,043)		(245,533)
Capital and reserves					
Called up share capital	3		40,100		40,100
Profit and loss account			(471,143)		(285,633)
Shareholders' funds			(431,043)		(245,533)

For the financial year ended 31 December 2014 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 July 2015

Mr A V Hawker

Director

Company Registration No. 06977370

RAINSTORM (FOLKESTONE 1) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The company has net liabilities. However, the freehold property shown in the accounts at its original cost of £704,000 was valued by a professional valuer as at 31st December 2011 at a value of £1,370,000.

The Directors are confident that if the major creditor of the company, which is its parent company, Ravensbourne Holding S.à r.l., were to demand payment of its debt, such repayment could be made.

Consequently these financial statements have been prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their cost value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

No depreciation is provided in respect of freehold land.

2 Fixed assets

Tangible assets

Cost	£
At 1 January 2014 & at 31 December 2014	704,000
At 31 December 2013	704,000

RAINSTORM (FOLKESTONE 1) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	84 A Ordinary shares of £1 each	84	84
	16 B Ordinary shares of £1 each	16	16
	40,000 Preference shares of £1 each	40,000	40,000
		<hr/>	<hr/>
		40,100	40,100
		<hr/>	<hr/>

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