

Company Registration No. 07793591 (England and Wales)

RPAV LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

RPAV LIMITED

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RPAV LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		29,929		18,774
Investment properties	4		512,974		-
Investments	5		289,165		112,500
			<u>832,068</u>		<u>131,274</u>
Current assets					
Debtors	6	7,500		48,000	
Cash at bank and in hand		60,550		51,763	
		<u>68,050</u>		<u>99,763</u>	
Creditors: amounts falling due within one year	7	(782,531)		(131,785)	
Net current liabilities			<u>(714,481)</u>		<u>(32,022)</u>
Total assets less current liabilities			<u>117,587</u>		<u>99,252</u>
Capital and reserves					
Called up share capital	8	1,000		1,000	
Profit and loss reserves		116,587		98,252	
Total equity			<u>117,587</u>		<u>99,252</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 16 December 2019 and are signed on its behalf by:

V Marsden
Director

Company Registration No. 07793591

RPAV LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

RPAV Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32 Portland Terrace, Jesmond, Newcastle upon Tyne, NE2 1QP. The place of business is 2nd Floor, Buckingham Palace Road, London, SW1W 9SA. The company number is 07793591.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Fixed asset investments

Investments in shares are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

RPAV LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price.

1.8 Taxation

The tax expense represents tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Employees

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

RPAV LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	20,066
Additions	13,566
	<hr/>
At 31 March 2019	33,632
	<hr/>
Depreciation and impairment	
At 1 April 2018	1,292
Depreciation charged in the year	2,411
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At 31 March 2019	3,703
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Carrying amount	
At 31 March 2019	29,929
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At 31 March 2018	18,774
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4 Investment property

	2019 £
Fair value	
At 1 April 2018	-
Additions	512,974
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At 31 March 2019	512,974
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Fixed asset investments

	2019 £	2018 £
Investments	289,165	112,500
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RPAV LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans £
	Cost or valuation		
	At 1 April 2018		112,500
	Additions		179,165
	Valuation changes		(2,500)
	At 31 March 2019		289,165
	Carrying amount		
	At 31 March 2019		289,165
	At 31 March 2018		112,500
6	Debtors	2019	2018
	Amounts falling due within one year:	£	£
	Trade debtors	-	48,000
	Other debtors	7,500	-
		7,500	48,000
7	Creditors: amounts falling due within one year	2019	2018
		£	£
	Corporation tax	5,720	4,433
	Other taxation and social security	7,753	6,675
	Other creditors	769,058	120,677
		782,531	131,785
8	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000

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.