

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

1 Red Properties Limited

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for the Year Ended 31 May 2015

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1 Red Properties Limited

Company Information  
for the Year Ended 31 May 2015

**DIRECTOR:**

Mr N Bauzone

**REGISTERED OFFICE:**

71-75 Shelton Street  
London  
WC2H 9JQ

**REGISTERED NUMBER:**

08517482 (England and Wales)

**ACCOUNTANTS:**

Chaddesley Sanford Limited  
3rd Floor  
3 Fitzhardinge Street  
London  
W1H 6EF

Abbreviated Balance Sheet

31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
<b>FIXED ASSETS</b>					
Investment property	2		689,776		623,275
<b>CURRENT ASSETS</b>					
Debtors		4,075		5,465	
Cash at bank		-		155	
		<u>4,075</u>		<u>5,620</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>444,732</u>		<u>359,198</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(440,657)</u>		<u>(353,578)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			249,119		269,697
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>248,732</u>		<u>264,096</u>
<b>NET ASSETS</b>			<u>387</u>		<u>5,601</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			386		5,600
<b>SHAREHOLDERS' FUNDS</b>			<u>387</u>		<u>5,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

1 Red Properties Limited (Registered number: 08517482)

Abbreviated Balance Sheet - continued

31 May 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 March 2017 and were signed by:

Mr N Bauzone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

2. **INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 June 2014	623,275
Additions	66,501
At 31 May 2015	<u>689,776</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>689,776</u>
At 31 May 2014	<u>623,275</u>

3. **CREDITORS**

Creditors include an amount of £ 529,622 (31.5.14 - £ 538,034 ) for which security has been given.

They also include the following debts falling due in more than five years:

	31.5.15 £	31.5.14 £
Repayable by instalments	<u>157,593</u>	<u>179,018</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
350	Ordinary	0.002	<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 May 2015 and the period ended 31 May 2014:

	31.5.15 £	31.5.14 £
<b>Mr N Bauzone</b>		
Balance outstanding at start of year	(71,427)	-
Amounts advanced	37,059	1,001
Amounts repaid	(98,950)	(72,428)
Balance outstanding at end of year	<u>(133,318)</u>	<u>(71,427)</u>

6. **GOING CONCERN**

As at the balance sheet date the company had net liabilities. These financial statements have been prepared on the going concern basis, on the understanding that the director and shareholder will continue to support the company for the foreseeable future.

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.