Registered number
09279179

ROSEDALE VENTURES LIMITED

Filleted Accounts

31 March 2020

ROSEDALE VENTURES LIMITED

Registered number: 09279179

Balance Sheet

as at 31 March 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		1,653		2,066
Investments	4		8,983,725		7,713,225
			8,985,378		7,715,291
Current assets					
Debtors	5	-		9,065	
Cash at bank and in hand		44,437		777,866	
		44,437		786,931	
Creditors: amounts falling due within one year	6	(568,109)		(589,990)	
Net current (liabilities)/assets			(523,672)		196,941
Total assets less current liabilities			8,461,706		7,912,232
Creditors: amounts falling due after more than one year	7		(7,340,103)		(7,094,697)
Net assets			1,121,603		817,535
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			1,120,603		816,535
Shareholders' funds			1,121,603		817,535

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr F E Haddad
Director

Mr S E Haddad
Director

Approved by the board on 24 November 2020

ROSEDALE VENTURES LIMITED

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the letting of properties and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life using the reducing balance method.

Fixtures and fittings	20%

Investments

Investments in freehold commercial properties are measured at cost less any accumulated impairment losses.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2019	5,310
At 31 March 2020	5,310
Depreciation	
At 1 April 2019	3,244
Charge for the year	413
At 31 March 2020	3,657
Net book value	
At 31 March 2020	1,653
At 31 March 2019	2,066

4 Investments

	Freehold investment properties £
Cost	
At 1 April 2019	7,713,225
Additions	1,270,500
At 31 March 2020	8,983,725

5 Debtors

	2020 £	2019 £
Trade debtors	-	9,065

6 Creditors: amounts falling due within one year

	2020 £	2019 £

Bank loans and overdrafts	378,093	350,960
Deposits due to tenants	111,920	107,120
Taxation and social security costs	72,298	97,003
Other creditors	5,798	34,907
	568,109	589,990

7 **Creditors: amounts falling due after one year**	**2020**	**2019**
	£	**£**
Bank loans	3,297,469	3,579,799
Amounts owed to related undertakings	4,042,634	3,514,898
	7,340,103	7,094,697

8 **Loans**	**2020**	**2019**
	£	**£**
Creditors include:		
Secured bank loans	3,675,562	3,930,769

The bank loans are secured by fixed and floating charge over the freehold commercial properties

9 Related party transactions

[Dina Foods Limited]

Related by common ownership		
Loans received to assist with the purchasing of the commercial properties	(4,025,060)	(3,514,898)

10 Controlling party

The company was controlled throughout the current and the previous period by its directors Messrs S E Haddad and F E Haddad who between them own 86% of the ordinary share capital of the company and a member of their close family who own the remaining 17%

11 Other information

ROSEDALE VENTURES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

165 Nunhead Grove

London

SE15 3LS