

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
RISELEY HOLDINGS LIMITED**

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RISELEY HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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RISELEY HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR: J Fried

REGISTERED OFFICE: Office 1 62 Ballards Lane
London
N3 2BU

REGISTERED NUMBER: 10188462 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

RISELEY HOLDINGS LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2018

The director presents his report with the financial statements of the company for the year ended 31 May 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property developing and trading.

DIRECTOR

J Fried held office during the whole of the period from 1 June 2017 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J Fried', written over a horizontal line.

J Fried - Director

1 August 2018

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RISELEY HOLDINGS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Riseley Holdings Limited for the year ended 31 May 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Riseley Holdings Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Riseley Holdings Limited and state those matters that we have agreed to state to the director of Riseley Holdings Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Riseley Holdings Limited and its director for our work or for this report.

It is your duty to ensure that Riseley Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Riseley Holdings Limited. You consider that Riseley Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Riseley Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

1 August 2018

RISELEY HOLDINGS LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2018

	Notes	Year ended 31.5.18 £	Period 19.5.16 to 31.5.17 £
TURNOVER		-	1,500,000
Cost of sales		-	1,500,000
GROSS PROFIT		-	-
Administrative expenses		28,459	37,383
		(28,459)	(37,383)
Other operating income		1,695	31,618
OPERATING LOSS and LOSS BEFORE TAXATION		(26,764)	(5,765)
Tax on loss	4	-	-
LOSS FOR THE FINANCIAL YEAR		(26,764)	(5,765)

The notes form part of these financial statements

RISELEY HOLDINGS LIMITED (REGISTERED NUMBER: 10188462)

**STATEMENT OF FINANCIAL POSITION
31 MAY 2018**

	Notes	31.5.18 £	31.5.17 £
CURRENT ASSETS			
Stocks		4,910,925	2,893,769
Debtors	5	1,495,038	116,340
Cash at bank and in hand		1,248	300
		<u>6,407,211</u>	<u>3,010,409</u>
CREDITORS			
Amounts falling due within one year	6	6,439,739	3,016,173
		<u>(32,528)</u>	<u>(5,764)</u>
NET CURRENT LIABILITIES			
		<u>(32,528)</u>	<u>(5,764)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(32,528)</u>	<u>(5,764)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings	8	(32,529)	(5,765)
		<u>(32,528)</u>	<u>(5,764)</u>
SHAREHOLDERS' FUNDS		<u>(32,528)</u>	<u>(5,764)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

The financial statements were approved by the director on 1 August 2018 and were signed by:



J Fried - Director

The notes form part of these financial statements

RISELEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Riseley Holdings Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. OPERATING LOSS

The operating loss is stated after charging:

	Year ended 31.5.18 £	Period 19.5.16 to 31.5.17 £
Formation costs	-	19
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 May 2018 nor for the period ended 31 May 2017.

RISELEY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	12,681	10,404
Other debtors	1,482,357	105,936
	<u>1,495,038</u>	<u>116,340</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	2,541,103	-
Trade creditors	600,675	84,047
Other creditors	3,297,961	2,932,126
	<u>6,439,739</u>	<u>3,016,173</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. RESERVES

	Retained earnings £
At 1 June 2017	(5,765)
Deficit for the year	<u>(26,764)</u>
At 31 May 2018	<u>(32,529)</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is J Fried.

RISELEY HOLDINGS LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2018

	Year ended 31.5.18		Period 19.5.16 to 31.5.17	
	£	£	£	£
Sales		-		1,500,000
Cost of sales				
Opening stock	2,893,769		-	
Purchases	-		4,197,619	
Development costs	2,017,156		196,150	
	<u>4,910,925</u>		<u>4,393,769</u>	
Closing stock	(4,910,925)		(2,893,769)	
		-		1,500,000
GROSS PROFIT		-		-
Other income				
Rents received		1,695		31,618
		<u>1,695</u>		<u>31,618</u>
Expenditure				
Rates and water	13,374		19,101	
Insurance	1,847		5,513	
Light and heat	902		3,448	
Advertising	5,879		-	
Repairs and renewals	870		-	
Sundry expenses	14		-	
Accountancy	750		700	
Legal fees	4,788		8,600	
Formation costs	-		19	
	<u>28,424</u>		<u>37,381</u>	
		(26,729)		(5,763)
Finance costs				
Bank charges		35		2
NET LOSS		<u>(26,764)</u>		<u>(5,765)</u>

This page does not form part of the statutory financial statements