

Company Registration No. 11595233 (England and Wales)

**SAN RIOJA INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **SAN RIOJA INVESTMENTS LIMITED**

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# SAN RIOJA INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	3		2,503,091		1,677,181
<b>Current assets</b>					
Cash at bank and in hand			5,611		-
<b>Creditors: amounts falling due within one year</b>	4	(2,285,692)		(1,928,840)	
<b>Net current liabilities</b>			(2,280,081)		(1,928,840)
<b>Net assets/(liabilities)</b>			223,010		(251,659)
<b>Capital and reserves</b>					
Called up share capital			75,000		75,000
Profit and loss reserves			148,010		(326,659)
<b>Total equity</b>			223,010		(251,659)

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 2021 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 28 December 2021 and are signed on its behalf by:

A Broomhead  
Director

Company Registration No. 11595233

# **SAN RIOJA INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company information**

San Rioja Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 38 Old Broadway, Didsbury, Manchester, M20 3DF.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has not had a significant, immediate impact on the company's operations, but the Directors are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

#### **1.3 Fixed asset investments**

Interests in shares and loans are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity ; such gains and loss are recognised in profit or loss.

#### **1.4 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.

#### **1.5 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.

# SAN RIOJA INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **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, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

### 3 Fixed asset investments

	2021 £	2020 £
Other investments other than loans	1,900,772	1,677,181
Loans	602,319	-
	2,503,091	1,677,181

# SAN RIOJA INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Fixed asset investments

(Continued)

#### Fixed asset investments revalued

The loan to Ballingprop Ltd is repayable on demand within 60 months of the lender providing the San Rioja Investments Limited with written notice of demand, and generates interest of 7.5% per annum.

#### Movements in fixed asset investments

	Investments £	Loans £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	1,677,181	-	1,677,181
Additions	-	602,319	602,319
Valuation changes	223,591	-	223,591
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,900,772	602,319	2,503,091
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2021	1,900,772	602,319	2,503,091
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,677,181	-	1,677,181
	<hr/>	<hr/>	<hr/>

### 4 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	603,461	840
Other creditors	1,682,231	1,928,000
	<hr/>	<hr/>
	2,285,692	1,928,840
	<hr/>	<hr/>

The overdraft is secured by a fixed charge over the investments, to Coutts and Company 21 January 2020.

The Lombard loan facility balance of £603,461 is included within bank loans. This is an unsecured loan and repayable upon demand, incurring interest at a rate of 1.6%.

### 6 Directors' transactions

As at 31 March 2021, the director A. Broomhead was owed £841,334 (2020: £962,500) by the company.

As at 31 March 2021, the director M. Thomas was owed £837,110 (2020: £962,500) by the company.

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.