

Registered number: 03065610

**RED STONE BUSINESS CENTRES
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019



**LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB**

BALANCE SHEET
AS AT 31 MARCH 2019

	Note		2019 £	2018 £
Fixed assets				
Tangible assets	4		-	7,501
			-	7,501
Current assets				
Debtors: amounts falling due within one year	5	636	28,310	
Cash at bank and in hand	6	318	89,077	
		954	117,387	
Creditors: amounts falling due within one year	7	(272,739)	(378,023)	
Net current liabilities			(271,785)	(260,636)
Total assets less current liabilities			(271,785)	(253,135)
Net liabilities			(271,785)	(253,135)
Capital and reserves				
Called up share capital	8		2	2
Profit and loss account			(271,787)	(253,137)
			(271,785)	(253,135)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the the board and were signed on its behalf by:



N H S Barber
Director

Date: 29/4/2019

The notes on pages 2 to 6 form part of these financial statements.

RED STONE BUSINESS CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Redstone Business Centre Limited is a private company limited by shares, incorporated in England and Wales, registration number 03065610.

The registered office and principal place of business is Bridge House, One Station Road, Amersham, Buckinghamshire, HP7 0BQ.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements by support of the parent company and their fellow subsidiaries. The directors believe it is appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future on the basis of the company's plans, the continued support of the parent company and fellow subsidiaries.

If the company is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and provide for further liabilities that might arise.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures and fittings	- 5 to 10 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

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4. Tangible fixed assets

	Office equipment £
At 1 April 2018	281,702
Disposals	(281,702)
At 31 March 2019	<u>-</u>
At 1 April 2018	274,201
Charge for the year on owned assets	1,773
Disposals	(275,974)
At 31 March 2019	<u>-</u>
Net book value	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>7,501</u></u>

5. Debtors

	2019 £	2018 £
Trade debtors	48	6,183
Other debtors	588	-
Prepayments and accrued income	-	22,127
	<u>636</u>	<u>28,310</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>318</u>	<u>89,077</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	4,952	555
Amounts owed to group undertakings	265,719	352,632
Other taxation and social security	-	3,213
Other creditors	-	10,889
Accruals and deferred income	2,068	10,734
	<u>272,739</u>	<u>378,023</u>

8. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
2 (2018 - 2) ordinary shares shares of £1.00 each	<u>2</u>	<u>2</u>

9. Commitments under operating leases

At 31 March 2019, the Company had future minimum lease payments under non-cancellable operating leases of £nil (2018 - £24,540).

10. Ultimate parent company

The immediate and ultimate parent company is Amalgamated Berkshire Holdings Limited. Its registered office and principal place of business is Bridge House, One Station Road, Amersham, Buckinghamshire, HP7 0BQ.