Company Registration No. 08301818 (England and Wales)

RPUK INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

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RPUK INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Mr G P Manzi Mr R C Manzi
Company number	08301818
Registered office	Lynwood House 373-375 Station Road Harrow, Middlesex HA1 2AW
Accountants	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow, Middlesex HA1 2AW
Business address	1st Floor 42 Manchester Street London W1U 7LW

RPUK INVESTMENTS LIMITED

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RPUK INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		940		-
Investments	4		100		100
			1,040		100
Current assets					
Debtors	6	1,175,713		1,507,540	
Cash at bank and in hand		34,066		30,247	
		1,209,779		1,537,787	
Creditors: amounts falling due within one year	7	(1,613,195)		(1,860,040)	
Net current liabilities			(403,416)		(322,253)
Total assets less current liabilities			(402,376)		(322,153)
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			(402,476)		(322,253)
Total equity			(402,376)		(322,153)

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 May 2017 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 Act 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 9 July 2018 and are signed on its behalf by:

Mr G P Manzi
Director

Mr R C Manzi
Director

Company Registration No. 08301818

1 Accounting policies

Company information

RPUK Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lynwood House, 373-375 Station Road, Harrow, Middlesex, HA1 2AW.

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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of RPUK Investments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25 % reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1 Accounting policies **(Continued)**

1.7 Cash at bank and in hand

Cash at bank and in hand 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.

1.8 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.

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.

1.9 Equity instruments

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

1 Accounting policies **(Continued)**

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 4).

3 Tangible fixed assets

	Computer equipment
	£
Cost	
At 1 June 2016	-
Additions	1,253
At 31 May 2017	1,253
Depreciation and impairment	
At 1 June 2016	-
Depreciation charged in the year	313
At 31 May 2017	313
Carrying amount	
At 31 May 2017	940
At 31 May 2016	-

4 Fixed asset investments

	2017	2016
	£	£
Investments	100	100

Fixed asset investments are valued at cost less diminution in value.

4 Fixed asset investments **(Continued)**

Movements in fixed asset investments

	Shares in group undertakings and participating interests
	£
Cost or valuation	
At 1 June 2016 & 31 May 2017	100
Carrying amount	
At 31 May 2017	100
At 31 May 2016	100

5 Significant undertakings

The company holds more than 20% of the share capital of the following companies :

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Northport Property Limited	UK	Property management	Ordinary	50.00	-
Reghold Limited	UK	Property management	Ordinary	50.00	-

The aggregate capital and reserves and the result for the year of significant undertakings noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Northport Property Limited	103,025	37,345
Reghold Limited	4,591	16,077

6 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	897,723	1,412,180
Other debtors	277,990	95,360
	1,175,713	1,507,540

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	5	-
Trade creditors	10,058	9,521
Other taxation and social security	15,912	19,455
Other creditors	1,587,220	1,831,064
	1,613,195	1,860,040

Loans amounting £1,078,394 (2016: £1,248,823) have been personally guaranteed by Mr G P Manzi and Mr R C Manzi by way of a charge on 10 Douglas Close, Barnet, EN4 0AQ as well as debentures on RPUK Investments Limited.

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	100	100

9 Related party transactions

Included in other debtors is an amount of £- (2016: £1,500) which is due from Northport Argyle Limited, a company in which Mr R C Manzi and Mr G P Manzi have an interest.

Also included in other debtors is an amount of £- (2016: £95,000) which is due from Northport Property Sherbrooke Road Limited, a company in which Mr R C Manzi and Mr G P Manzi are directors.

Also included in other debtors is an amount of £897,723 (2016: £1,410,680) which is due from Northport Property Limited, a company in RPUK Investments Limited has a shareholding.

Included within other debtors is an amount of £13,500 (2016: £-) due from Bite Me Burger Co Ltd, a company in which Mr R C Manzi and Mr G P Manzi are directors.

Included within other debtors is an amount of £211,176 (2016: £-) due from Playhouse Entertainments Limited, a company in which Mr R C Manzi and Mr G P Manzi are directors and shareholders.

Included in other creditors is an of £354,336 (2016: £65,761) which is due to Bon Appetit Mayfair Limited, a company in which Mr R C Manzi and Mr G P Manzi are directors and shareholders.

Also included in other creditors is an amount of £50 (2016: £50) due to Reghold Limited, a company in which Mr R C Manzi and Mr G P Manzi are directors and RPUK Investments Limited is a 50% shareholder.