

REGISTERED NUMBER: 02887402 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Rische Limited

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for the Year Ended 31 March 2019**

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Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		380,716		390,076
CURRENT ASSETS					
Stocks and WIP		237,441		74,519	
Debtors	5	242,087		156,776	
Cash at bank and in hand		<u>136,515</u>		<u>112,798</u>	
		616,043		344,093	
CREDITORS					
Amounts falling due within one year	6	<u>592,238</u>		<u>407,315</u>	
NET CURRENT ASSETS/(LIABILITIES)			23,805		(63,222)
TOTAL ASSETS LESS CURRENT LIABILITIES			404,521		326,854
CREDITORS					
Amounts falling due after more than one year	7		248,599		262,173
NET ASSETS			<u>155,922</u>		<u>64,681</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>155,822</u>		<u>64,581</u>
SHAREHOLDERS' FUNDS			<u>155,922</u>		<u>64,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Rische Limited (Registered number: 02887402)

Balance Sheet - continued
31 March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 15 November 2019 and were signed by:

Mr M D Richards - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Rische Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02887402
Registered office:	15 Ashburton Park Ashburton Road Wet Trafford Park Manchester M17 1TD

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and wip to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 9) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	527,125	8,795	25,218
At 31 March 2019	<u>527,125</u>	<u>8,795</u>	<u>25,218</u>
DEPRECIATION			
At 1 April 2018	137,049	8,795	25,218
Charge for year	10,543	-	-
At 31 March 2019	<u>147,592</u>	<u>8,795</u>	<u>25,218</u>
NET BOOK VALUE			
At 31 March 2019	<u>379,533</u>	-	-
At 31 March 2018	<u>390,076</u>	-	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	59,461	61,154	681,753
Additions	-	1,578	1,578
At 31 March 2019	<u>59,461</u>	<u>62,732</u>	<u>683,331</u>
DEPRECIATION			
At 1 April 2018	59,461	61,154	291,677
Charge for year	-	395	10,938
At 31 March 2019	<u>59,461</u>	<u>61,549</u>	<u>302,615</u>
NET BOOK VALUE			
At 31 March 2019	-	1,183	380,716
At 31 March 2018	-	-	390,076

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	166,508	115,563
Other debtors	75,579	41,213
	<u>242,087</u>	<u>156,776</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	27,734	39,910
Trade creditors	200,443	243,877
Taxation and social security	110,425	90,560
Other creditors	253,636	32,968
	<u>592,238</u>	<u>407,315</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	<u>248,599</u>	<u>262,173</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	267,853	284,884
Directors Loan Account	3,060	1,846
	<u>270,913</u>	<u>286,730</u>

The loan included within bank loans is secured against the assets in the company.

There is also currently a charge registered against the Director's Loan Account of Mr M Richards which is secured against the companies assets.

9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £12,880. This financial commitment represents the total amount of payments remaining on the leases ending in 2021.

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.