

Company Registration No. 01567716 (England and Wales)

RICHSIDE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014



RICHSIDE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		51,677		92,162
Current assets					
Stocks		319,262		794,177	
Debtors		21,942		156,321	
Cash at bank and in hand		467,262		675,388	
		<u>808,466</u>		<u>1,625,886</u>	
Creditors: amounts falling due within one year		<u>(113,554)</u>		<u>(301,663)</u>	
Net current assets			694,912		1,324,223
Total assets less current liabilities			<u>746,589</u>		<u>1,416,385</u>
Capital and reserves					
Called up share capital	3	100,000		100,000	
Profit and loss account		646,589		1,316,385	
Shareholders' funds			<u>746,589</u>		<u>1,416,385</u>

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board for issue on

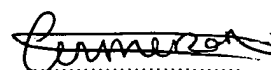
21/11/14



AJ Schmitz
Director



SJ Schmitz
Director



Mrs CLME Emmerson
Director

Company Registration No. 01567716

RICHSIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	On a straight line basis over the length of the lease
Fixtures, fittings & equipment	12.5% and 33.3% straight line basis
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction.

1.8 Rent Receivable

Rent receivable is credited to the profit and loss as it arises.

RICHSIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2013 & at 31 August 2014	342,517
Depreciation	
At 1 September 2013	250,355
Charge for the year	40,485
At 31 August 2014	290,840
Net book value	
At 31 August 2014	51,677
At 31 August 2013	92,162

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000

4 Transactions with directors

AJ Schmitz, SJ Schmitz and Mrs CLME Emmerson have an interest in the rent paid by the company for the use of the property which they own, via a partnership ACS Holdings. During the year the company paid £80,000 (2013: £72,000).

As at 31 August 2014, £254 (2013: £135,000) was included in other debtors as amounts owed from ACS Holdings. Interest of £7,000 (2013: £3,062) was received during the year on the monies dues from ACS Holdings.

Dividends were paid during the year as following:

AJ Schmitz	£305,000
SJ Schmitz	£305,000
Mrs CLME Emmerson	£279,333