

COMPANY REGISTRATION NUMBER 2655948

RICHLEE MOTOR COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2009

FRIDAY



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29/01/2010

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COMPANIES HOUSE

TIFFIN GREEN

Chartered Certified Accountants & Registered Auditor
11 Queens Road
Brentwood
Essex
CM14 4HE

RICHLIEE MOTOR COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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RICHLEE MOTOR COMPANY LIMITED
INDEPENDENT AUDITOR'S REPORT TO RICHLEE MOTOR COMPANY
LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Richlee Motor Company Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

11 Queens Road
Brentwood
Essex
CM14 4HE

28/01/2010



TIFFIN GREEN
Chartered Certified Accountants
& Registered Auditor

RICHLEE MOTOR COMPANY LIMITED

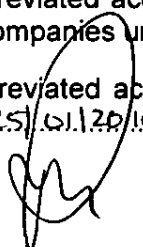
ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009	2008
	2	£	£
FIXED ASSETS			
Tangible assets		48,641	38,289
CURRENT ASSETS			
Stocks		442,564	423,397
Debtors		12,026	3,629
Cash at bank and in hand		15,505	1,515
		<u>470,095</u>	<u>428,541</u>
CREDITORS: Amounts falling due within one year		<u>(209,383)</u>	<u>(311,978)</u>
NET CURRENT ASSETS		<u>260,712</u>	<u>116,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>309,353</u>	<u>154,852</u>
PROVISIONS FOR LIABILITIES		<u>(5,603)</u>	<u>-</u>
		<u>303,750</u>	<u>154,852</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		303,650	154,752
SHAREHOLDERS' FUNDS		<u>303,750</u>	<u>154,852</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 25/01/2010.



R.D.W. SHAYLER
Director

Company Registration Number: 2655948

The notes on pages 3 to 4 form part of these abbreviated accounts.

RICHLEE MOTOR COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- at 25% per annum of net book value.
Motor Vehicles	- at 25% per annum of net book value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

RICHLEE MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	161,316
Additions	<u>26,567</u>
At 31 March 2009	<u>187,883</u>
DEPRECIATION	
At 1 April 2008	123,027
Charge for year	<u>16,215</u>
At 31 March 2009	<u>139,242</u>
NET BOOK VALUE	
At 31 March 2009	<u>48,641</u>
At 31 March 2008	<u>38,289</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2009 No	£	2008 No	£
100 Ordinary shares fully paid of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>