

RICHCLIFF (UK) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2012

THURSDAY



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21/03/2013

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		5,429		6,387
CURRENT ASSETS					
Stocks		-		15,101	
Debtors		1,052,832		1,132,366	
Investments		-		8,417	
Cash at bank and in hand		85,747		38,037	
		<u>1,138,579</u>		<u>1,193,921</u>	
CREDITORS: amounts falling due within one year		<u>(1,317,424)</u>		<u>(1,334,836)</u>	
NET CURRENT LIABILITIES			(178,845)		(140,915)
NET LIABILITIES			<u>(173,416)</u>		<u>(134,528)</u>
CAPITAL AND RESERVES					
Called up share capital	3		6		6
Profit and loss account			(173,422)		(134,534)
SHAREHOLDERS' DEFICIT			<u>(173,416)</u>		<u>(134,528)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 March 2013


D Teser
 Director

The notes on pages 2 to 3 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2012**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The company's liabilities exceed its assets by £173,416. However, the company continues to receive the support of the director and other related parties. As such, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax. Property transactions are accounted for on completion.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 15% reducing balance
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1.5 Stocks

Trading and development properties are included in stock at the lower of cost and net realisable value. Cost includes all fees relating to the purchase of the property and improvement expenses. Net realisable value is based on estimated selling price less future costs expected to be incurred to disposal.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

RICHCLIFF (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2012**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 6 April 2011 and 5 April 2012	15,128
Depreciation	
At 6 April 2011	8,741
Charge for the year	958
At 5 April 2012	9,699
Net book value	
At 5 April 2012	5,429
At 5 April 2011	6,387

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	6	6