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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

FOR

RICHINGS FINANCIAL MANAGEMENT LIMITED

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RICHINGS FINANCIAL MANAGEMENT LIMITED

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FOR THE YEAR ENDED 30 APRIL 2010**

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RICHINGS FINANCIAL MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2010**

DIRECTOR

Mr C A Ridge

SECRETARY

Mrs S E Ridge

REGISTERED OFFICE

1a Wellesley Avenue
Richings Park
Iver
Buckinghamshire
SL0 9AU

REGISTERED NUMBER

04158396 (England and Wales)

ACCOUNTANTS

Ford Bentall LLP
Chartered Certified Accountants
60 High Street
Chobham
Surrey
GU24 8AA

RICHINGS FINANCIAL MANAGEMENT LIMITED

BALANCE SHEET **30 APRIL 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		24,753		31,073
Tangible assets	3		18,165		2,000
			42,918		33,073
CURRENT ASSETS					
Debtors	4	5,645		10,880	
Cash at bank and in hand		100,666		60,831	
		106,311		71,711	
CREDITORS					
Amounts falling due within one year	5	94,598		50,347	
NET CURRENT ASSETS			11,713		21,364
TOTAL ASSETS LESS CURRENT LIABILITIES			54,631		54,437
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Profit and loss account	7		44,631		44,437
SHAREHOLDERS' FUNDS			54,631		54,437

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 30 June 2010 and were signed by



Mr C A Ridge - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents commission receivable during the year. Commission is included on the basis of when it is earned although reserve is made for the possible repayment of commissions received on indemnity terms which eventually would arise if policies written were to lapse.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc	- 33% on cost and 25% on cost
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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 the profit and loss account in the period to which they relate.

2 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2009	
and 30 April 2010	63,200
AMORTISATION	
At 1 May 2009	32,127
Charge for year	6,320
At 30 April 2010	38,447
NET BOOK VALUE	
At 30 April 2010	24,753
At 30 April 2009	31,073

RICHINGS FINANCIAL MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2010**

3 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2009	17,954
Additions	22,040
Disposals	(847)
At 30 April 2010	<u>39,147</u>
DEPRECIATION	
At 1 May 2009	15,953
Charge for year	5,876
Eliminated on disposal	(847)
At 30 April 2010	<u>20,982</u>
NET BOOK VALUE	
At 30 April 2010	<u><u>18,165</u></u>
At 30 April 2009	<u><u>2,001</u></u>

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	164	4,110
Other debtors	5,481	6,770
	<u>5,645</u>	<u>10,880</u>

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	3,634	160
Taxation and social security	51,000	35,581
Other creditors	39,964	14,606
	<u>94,598</u>	<u>50,347</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>

RICHINGS FINANCIAL MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2010**

7 RESERVES

	Profit and loss account £
At 1 May 2009	44,437
Profit for the year	173,194
Dividends	(173,000)
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At 30 April 2010	44,631
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8 RELATED PARTY DISCLOSURES

Mr C A Ridge has made an interest free loan to the company of £21,637 (2009 £257) with no fixed date of repayment Dividends of £88,230 were paid to Mr C A Ridge during the year

9 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr C A Ridge by virtue of his ownership of 51% of the issued ordinary share capital in the company