

**Registered Number 06649758**

**RICHNIC DEVELOPMENTS LIMITED**

**Abbreviated Accounts**

**29 August 2015**

**Abbreviated Balance Sheet as at 29 August 2015**

|   | <i>Notes</i> | <i>2015</i>      | <i>2014</i>      |
|---|--------------|------------------|------------------|
|   |              | <i>£</i>         | <i>£</i>         |
| <b>Fixed assets</b>                                   |              |                  |                  |
| Tangible assets                                       | 2            | 698,236          | 698,236          |
|   |              | <u>698,236</u>   | <u>698,236</u>   |
| <b>Current assets</b>                                 |              |                  |                  |
| Debtors   |              | 57,713           | 42,525           |
| Cash at bank and in hand                              |              | 221              | 274              |
|   |              | <u>57,934</u>    | <u>42,799</u>    |
| <b>Creditors: amounts falling due within one year</b> | 3            | (707,415)        | (716,613)        |
| <b>Net current assets (liabilities)</b>               |              | <u>(649,481)</u> | <u>(673,814)</u> |
| <b>Total assets less current liabilities</b>          |              | <u>48,755</u>    | <u>24,422</u>    |
| <b>Total net assets (liabilities)</b>                 |              | <u>48,755</u>    | <u>24,422</u>    |
| <b>Capital and reserves</b>                           |              |                  |                  |
| Called up share capital                               | 4            | 2                | 2                |
| Profit and loss account                               |              | 48,753           | 24,420           |
| <b>Shareholders' funds</b>                            |              | <u>48,755</u>    | <u>24,422</u>    |

- For the year ending 29 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 August 2016

And signed on their behalf by:

**S D Richards, Director**

**Notes to the Abbreviated Accounts for the period ended 29 August 2015**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - No depreciation

Impairment is reviewed where circumstances indicate that the carrying value of the asset may not be fully recoverable.

**2 Tangible fixed assets**

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 31 August 2014      | 698,236        |
| Additions              | -              |
| Disposals              | -              |
| Revaluations           | -              |
| Transfers              | -              |
| At 29 August 2015      | <u>698,236</u> |
| <b>Depreciation</b>    |                |
| At 31 August 2014      | -              |
| Charge for the year    | -              |
| On disposals           | -              |
| At 29 August 2015      | <u>-</u>       |
| <b>Net book values</b> |                |
| At 29 August 2015      | <u>698,236</u> |
| At 30 August 2014      | <u>698,236</u> |

**3 Creditors**

|               | 2015    | 2014    |
|---------------|---------|---------|
|               | £       | £       |
| Secured Debts | 587,722 | 611,167 |

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                              | <i>2015</i> | <i>2014</i> |
|------------------------------|-------------|-------------|
|                              | <i>£</i>    | <i>£</i>    |
| 2 Ordinary shares of £1 each | 2           | 2           |

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