

Registered Number 06649758

RICHNIC DEVELOPMENTS LIMITED

Abbreviated Accounts

28 August 2016

Abbreviated Balance Sheet as at 28 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	700,628	698,236
		<u>700,628</u>	<u>698,236</u>
Current assets			
Debtors		71,087	57,713
Cash at bank and in hand		239	221
		<u>71,326</u>	<u>57,934</u>
Creditors: amounts falling due within one year	3	(256,349)	(707,415)
Net current assets (liabilities)		<u>(185,023)</u>	<u>(649,481)</u>
Total assets less current liabilities		<u>515,605</u>	<u>48,755</u>
Creditors: amounts falling due after more than one year	3	(435,861)	0
Total net assets (liabilities)		<u>79,744</u>	<u>48,755</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		79,742	48,753
Shareholders' funds		<u>79,744</u>	<u>48,755</u>

- For the year ending 28 August 2016 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 23 August 2017

And signed on their behalf by:

S D Richards, Director

Notes to the Abbreviated Accounts for the period ended 28 August 2016

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

Fixtures - 10% reducing balance

Valuation information and policy

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

2 Tangible fixed assets

	£
Cost	
At 30 August 2015	698,236
Additions	2,658
Disposals	-
Revaluations	-
Transfers	-
At 28 August 2016	<u>700,894</u>
Depreciation	
At 30 August 2015	-
Charge for the year	266
On disposals	-
At 28 August 2016	<u>266</u>
Net book values	
At 28 August 2016	<u>700,628</u>
At 29 August 2015	<u>698,236</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	494,744	587,722

Instalment debts due after 5 years

363,859

0

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