

RIVERUM LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

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UNAUDITED ACCOUNTS
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RIVERUM LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Director	Serghei Culicovshi
Company Number	13373968 (England and Wales)
Registered Office	BOLEYN HOUSE, OFFICE S8, 2ND FLOOR 776-778 BARKING ROAD LONDON E13 9PJ UNITED KINGDOM
Accountants	Adamant Accountants Ltd Office S8, Boleyn House 776-778 Barking Road London E13 9PJ

RIVERUM LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Called up share capital not paid		1,500	1,500
		<hr/>	<hr/>
Net current assets		-	-
		<hr/>	<hr/>
Net assets		1,500	1,500
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		1,500	1,500
		<hr/>	<hr/>
Shareholders' funds		1,500	1,500
		<hr/>	<hr/>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 3 August 2023 and were signed on its behalf by

Serghei Culicovshi
Director

Company Registration No. 13373968

RIVERUM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

RIVERUM LTD is a private company, limited by shares, registered in England and Wales, registration number 13373968. The registered office is BOLEYN HOUSE, OFFICE S8, 2ND FLOOR, 776-778 BARKING ROAD, LONDON, E13 9PJ, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

Presentation currency

The accounts are presented in £ sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

3.1. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of service

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered

3.2. Cash at bank and in hands

Cash at bank and in hands are basic financial assets and include cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours.

3.3. Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

RIVERUM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

Basic financial assets.

Basic financial assets including debtors, cash and bank balances, with no stated interest rate and receivable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Basic financial liabilities.

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

3.4. Equity instruments

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3.5. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the reporting end date.

Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets that are recognised to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

4 Average number of employees

During the year the average number of employees was 0 (2022: 0).

