

Registration number 03730276

Richlea (Leeds) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2012

Clough & Company LLP
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Richlea (Leeds) Limited
(Registration number: 03730276)
Abbreviated Balance Sheet at 31 December 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		321		3,032
Current assets					
Stocks		459,562		537,807	
Debtors		<u>50,700</u>		<u>15,315</u>	
		510,262		553,122	
Creditors Amounts falling due within one year	3	<u>(167,425)</u>		<u>(352,144)</u>	
Net current assets			<u>342,837</u>		<u>200,978</u>
Net assets			<u><u>343,158</u></u>		<u><u>204,010</u></u>
Capital and reserves					
Called up share capital	4	80		80	
Capital redemption reserve		20		20	
Profit and loss account		<u>343,058</u>		<u>203,910</u>	
Shareholders' funds			<u><u>343,158</u></u>		<u><u>204,010</u></u>

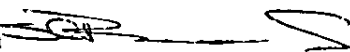
For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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
and signed on its behalf by


20-5-13

Mrs S C Burrows
Director

Richlea (Leeds) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures, fittings and equipment	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance agreements is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Richlea (Leeds) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

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2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	100,343
Disposals	(13,964)
At 31 December 2012	<u>86,379</u>
Depreciation	
At 1 January 2012	97,311
Charge for the year	2,711
Eliminated on disposals	(13,964)
At 31 December 2012	<u>86,058</u>
Net book value	
At 31 December 2012	<u>321</u>
At 31 December 2011	<u>3,032</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	<u>11,630</u>	<u>54,034</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>

5 Related party transactions

During the year the following related party transactions took place with the director

Richlea (Leeds) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

Mrs S C Burrows

	2012	2011
	£	£
Sales	7,815	-
Loan Creditor	<u>87,523</u>	<u>281,336</u>