

Registration number 03730276

Richlea (Leeds) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2010

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Richlea (Leeds) Limited
(Registration number: 03730276)
Abbreviated Balance Sheet at 31 December 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible fixed assets	2	5,373	8,170
Current assets			
Stocks		413,000	407,000
Debtors		<u>7,686</u>	<u>164,917</u>
		420,686	571,917
Creditors Amounts falling due within one year	3	<u>(217,159)</u>	<u>(385,760)</u>
Net current assets		<u>203,527</u>	<u>186,157</u>
Net assets		<u><u>208,900</u></u>	<u><u>194,327</u></u>
Capital and reserves			
Called up share capital	4	80	80
Other reserves		20	20
Profit and loss account		<u>208,800</u>	<u>194,227</u>
Shareholders' funds		<u><u>208,900</u></u>	<u><u>194,327</u></u>

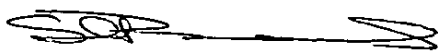
For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 14/6/2011
and signed on its behalf by



Mrs S C Burrows
Director

Richlea (Leeds) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

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

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 finance lease contracts

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 2010

..... continued

2 Fixed assets

	Tangible assets £
Depreciation	
At 1 January 2010	91,260
Charge for the year	<u>3,327</u>
At 31 December 2010	<u>94,587</u>
Net book value	
At 31 December 2010	<u>5,373</u>
At 31 December 2009	<u>8,170</u>

3 Creditors

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

	2010 £	2009 £
Amounts falling due within one year	<u>111,671</u>	<u>248,840</u>

4 Share capital

Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No.	£
80 Ordinary shares of £1 each	80	80	80	80

5 Related party transactions

Directors' advances and credits

	2010 Advance/ Credit £	2010 Repaid £	2009 Advance/ Credit £	2009 Repaid £
Mrs S C Burrows				
Loan account	<u>82,038</u>	<u>(41,827)</u>	<u>123,865</u>	<u>129,563</u>