

REGISTRAR COPY

Registered number: 01362536

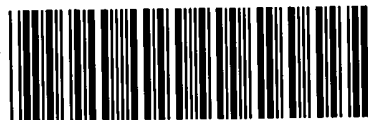
THE RICHARDSONS HOLDING GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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THE RICHARDSONS HOLDING GROUP LIMITED
REGISTERED NUMBER:01362536

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	192,266	192,266
		<u>192,266</u>	<u>192,266</u>
Current assets			
Debtors: amounts falling due within one year	6	1,463,729	1,463,729
		<u>1,463,729</u>	<u>1,463,729</u>
Creditors: amounts falling due within one year	7	(19,833)	(19,833)
		<u>(19,833)</u>	<u>(19,833)</u>
Net current assets		<u>1,443,896</u>	<u>1,443,896</u>
Total assets less current liabilities		<u>1,636,162</u>	<u>1,636,162</u>
Net assets		<u>1,636,162</u>	<u>1,636,162</u>
Capital and reserves			
Called up share capital		86,900	86,900
Capital redemption reserve		500	500
Profit and loss account		1,548,762	1,548,762
Shareholders' funds		<u>1,636,162</u>	<u>1,636,162</u>

THE RICHARDSONS HOLDING GROUP LIMITED
REGISTERED NUMBER:01362536

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

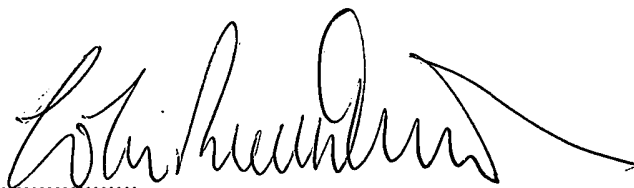
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
C J B Richardson
Director

Date:

The notes on pages 3 to 7 form part of these financial statements.

THE RICHARDSONS HOLDING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

The Richardsons Holdings Group Limited is a company limited by shares, domiciled in England and Wales, registered number 01362536.

The registered office and principal place of business can be found in the Company Information section.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;

THE RICHARDSONS HOLDING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.4 Financial instruments (continued)

- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the *Statement of income and retained earnings*.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, management have been required to make judgments, estimates and assumptions. These estimates which relate to the carrying values of assets and liabilities, where not readily available from other sources, are based on underlying assumptions and historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. These estimates and assumptions are reviewed on an ongoing basis.

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

THE RICHARDSONS HOLDING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	192,266
At 31 March 2017	<u>192,266</u>
Net book value	
At 31 March 2017	<u>192,266</u>
At 31 March 2016	<u>192,266</u>

6. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	1,448,540	1,448,540
Other debtors	15,189	15,189
	<u>1,463,729</u>	<u>1,463,729</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	17,583	17,583
Accruals and deferred income	2,250	2,250
	<u>19,833</u>	<u>19,833</u>

THE RICHARDSONS HOLDING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

8. Reserves

Capital redemption reserve

Represents the nominal value of shares repurchased by the Company.

Profit and loss account

The profit and loss reserve includes all current and prior year retained profits and losses. All amounts are distributable.

9. Financial instruments

All debtors and creditors are basic financial instruments held at amortised cost.

10. Contingent liabilities

A contingent liability exists in respect of a cross guarantee to secure the bank borrowing of The Richardsons Holding Group Limited and of other companies within the group.

Total bank borrowings across the group at 31 March 2017 amounted to £nil (2016 - £nil).

11. Related party transactions

During the year dividends of £nil (2016 - £80,000) were paid to directors. Dividends of £nil (2016 - £80,000) were received from PBR Limited.

PBR Limited is a subsidiary of The Richardsons Holding Group Limited.

The Richardsons Group Limited and TTC UK Limited are companies under the control of C J B Richardson.

The following transactions have taken place in the year:

	2017 £	2016 £
Due from The Richardsons Group Limited	13,566	13,566
Due from PBR Limited	1,448,540	1,448,540
Due from TTC-UK Limited	1,568	1,568
	<u>1,463,674</u>	<u>1,463,674</u>

12. Controlling party

The company was under the control of C J B Richardson, J T B Richardson and J J B Richardson throughout the current and previous year.

THE RICHARDSONS HOLDING GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.