

**REGISTERED NUMBER: 03091306 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017  
FOR  
RIC CHEMICALS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Income Statement</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**RIC CHEMICALS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**DIRECTORS:**

Mrs V K Patel  
Mr K K Patel

**SECRETARY:**

Mr K K Patel

**REGISTERED OFFICE:**

Unit 1, Conqueror Court  
Spilsby Road  
Harold Hill  
Romford  
Essex  
RM3 8SB

**REGISTERED NUMBER:**

03091306 (England and Wales)

**ACCOUNTANTS:**

Kiew Consulting  
Suite 100A  
Airport House  
Croydon  
Surrey  
CR0 0XZ

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 AUGUST 2017**

The directors present their report with the financial statements of the company for the year ended 31 August 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 September 2016 to the date of this report.

Mrs V K Patel

Mr K K Patel

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mr K K Patel - Director

31 May 2018

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
<b>TURNOVER</b>			464,022		375,404
Cost of sales			<u>398,793</u>		<u>333,494</u>
<b>GROSS PROFIT</b>			65,229		41,910
Administrative expenses			<u>134,737</u>		<u>106,178</u>
			(69,508)		(64,268)
Other operating income			<u>101,576</u>		<u>73,625</u>
<b>OPERATING PROFIT</b>	4		32,068		9,357
Income from participating interests		20,000		5,000	
Interest receivable and similar income		<u>204</u>		<u>158</u>	
			20,204		5,158
			<u>52,272</u>		<u>14,515</u>
Interest payable and similar expenses			-		2,015
<b>PROFIT BEFORE TAXATION</b>			52,272		12,500
Tax on profit			<u>5,890</u>		<u>1,710</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u>46,382</u>		<u>10,790</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		281,669		281,777
Investments	6		<u>10,000</u>		<u>10,000</u>
			291,669		291,777
<b>CURRENT ASSETS</b>					
Debtors	7	220,982		241,011	
Cash at bank		<u>88,020</u>		<u>27,589</u>	
		309,002		268,600	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>461,143</u>		<u>427,231</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(152,141)</u>		<u>(158,631)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			139,528		133,146
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>50,000</u>		<u>50,000</u>
<b>NET ASSETS</b>			<u>89,528</u>		<u>83,146</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			80,000		80,000
Retained earnings			<u>9,528</u>		<u>3,146</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>89,528</u>		<u>83,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**RIC CHEMICALS LIMITED (REGISTERED NUMBER: 03091306)**

**BALANCE SHEET - continued**  
**31 AUGUST 2017**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

Mr K K Patel - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

RIC Chemicals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>1,145</u>	<u>1,182</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2016	278,232	40,707	28,329	347,268
Additions	-	-	1,037	1,037
At 31 August 2017	<u>278,232</u>	<u>40,707</u>	<u>29,366</u>	<u>348,305</u>
<b>DEPRECIATION</b>				
At 1 September 2016	-	40,578	24,913	65,491
Charge for year	-	32	1,113	1,145
At 31 August 2017	-	<u>40,610</u>	<u>26,026</u>	<u>66,636</u>
<b>NET BOOK VALUE</b>				
At 31 August 2017	<u>278,232</u>	<u>97</u>	<u>3,340</u>	<u>281,669</u>
At 31 August 2016	<u>278,232</u>	<u>129</u>	<u>3,416</u>	<u>281,777</u>

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 September 2016 and 31 August 2017	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>10,000</u>
At 31 August 2016	<u>10,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	214,279	229,686
Other debtors	<u>6,703</u>	<u>11,325</u>
	<u>220,982</u>	<u>241,011</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	41,958	33,073
Trade creditors	62,974	115,212
Taxation and social security	10,045	2,020
Other creditors	<u>346,166</u>	<u>276,926</u>
	<u>461,143</u>	<u>427,231</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>50,000</u>	<u>50,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.