

Company registration number: 05780093

**Richards & Holmes Ltd.**  
**Trading as Richards & Holmes Ltd.**

**Unaudited financial statements**

**30 October 2016**

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21/07/2017  
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## **Richards & Holmes Ltd.**

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**Richards & Holmes Ltd.**

**Directors and other information**

<b>Directors</b>	David William Holmes MBE	
	Eleanor Holmes	
	Martin Richards	(Resigned 31 October 2015)
	Sally Richards	(Resigned 31 October 2015)

<b>Company number</b>	05780093
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<b>Registered office</b>	The Old Barn Lower Langdon Liskeard Cornwall PL14 6SD
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<b>Business address</b>	The Old Barn Lower Langdon Liskeard Cornwall PL14 6SD
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**Richards & Holmes Ltd.**

**Statement of financial position  
30 October 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	5	3,040		3,800	
			3,040		3,800
<b>Current assets</b>					
Stocks		184,704		163,044	
Cash at bank and in hand		1,306		2,125	
		186,010		165,169	
<b>Creditors: amounts falling due within one year</b>	6	(140,270)		(124,515)	
<b>Net current assets</b>			45,740		40,654
<b>Total assets less current liabilities</b>			48,780		44,454
<b>Provisions for liabilities</b>			(608)		-
<b>Net assets</b>			48,172		44,454
<b>Capital and reserves</b>					
Called up share capital			4		4
Profit and loss account			48,168		44,450
<b>Shareholders funds</b>			48,172		44,454

For the year ending 30 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 8 form part of these financial statements.**

**Richards & Holmes Ltd.**

**Statement of financial position (continued)**  
**30 October 2016**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 July 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Holmes', written over a horizontal line.

David William Holmes MBE  
Director

Company registration number: 05780093

**The notes on pages 5 to 8 form part of these financial statements.**

**Richards & Holmes Ltd.**

**Statement of changes in equity  
Year ended 30 October 2016**

	Called up share capital £	Profit and loss account £	<b>Total</b> £
<b>At 31 October 2014</b>	4	38,746	38,750
Profit for the year		5,704	5,704
<b>Total comprehensive income for the year</b>	-	5,704	5,704
<b>At 30 October 2015 and 31 October 2015</b>	4	44,450	44,454
Profit for the year		3,718	3,718
<b>Total comprehensive income for the year</b>	-	3,718	3,718
<b>At 30 October 2016</b>	4	48,168	48,172

**Richards & Holmes Ltd.**

**Notes to the financial statements  
Year ended 30 October 2016**

**1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Richards & Holmes Ltd., The Old Barn, Lower Langdon, Liskeard, Cornwall, PL14 6SD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 31 October 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Richards & Holmes Ltd.**

**Notes to the financial statements (continued)**  
**Year ended 30 October 2016**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**4. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>760</u>	<u>950</u>



**Richards & Holmes Ltd.**

**Notes to the financial statements (continued)**  
**Year ended 30 October 2016**

**5. Tangible assets**

	Plant and machinery	Total
	£	£
<b>Cost</b>		
<b>At 31 October 2015 and 30 October 2016</b>	4,750	4,750
<b>Depreciation</b>		
At 31 October 2015	950	950
Charge for the year	760	760
<b>At 30 October 2016</b>	1,710	1,710
<b>Carrying amount</b>		
<b>At 30 October 2016</b>	3,040	3,040
At 30 October 2015	3,800	3,800

**6. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Corporation tax	1,270	476
Other creditors	139,000	124,039
	140,270	124,515

**Richards & Holmes Ltd.**

**Notes to the financial statements (continued)**  
**Year ended 30 October 2016**

**7. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2016</b>			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
David William Holmes MBE	(108,695)	7,755	(37,810)	(138,750)
Martin Richards	(15,134)	15,134	-	-
	<u>(123,829)</u>	<u>22,889</u>	<u>(37,810)</u>	<u>(138,750)</u>
	<b>2015</b>			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
David William Holmes MBE	(86,491)	8,100	(30,304)	(108,695)
Martin Richards	(15,134)	-	-	(15,134)
	<u>(101,625)</u>	<u>8,100</u>	<u>(30,304)</u>	<u>(123,829)</u>

**8. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 October 2014.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.