

RICH ASSET MANAGEMENT LIMITED

ANNUAL REPORT

31 MARCH 2016

REGISTERED OFFICE

REGISTERED NUMBER

REGISTERED TYPE



RICH ASSET MANAGEMENT LIMITED

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RICH ASSET MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

Peter C. Rich
Suzanne H. Rich
Edward I. Rich

Secretary

Caroline Hall

Registered office

43 Portland Road
London
W11 4LJ

Registered number

3564721

Bankers

HSBC Bank plc
69 Pall Mall
London
SW1Y 5EY

RICH ASSET MANAGEMENT LIMITED

REPORT OF DIRECTORS

The Directors submit their report and the financial statements for the year ended 31 March 2016.

Principal activities

The principal activities of the company is the provision of specialist property management services.

Directors

The directors of the company are listed on page 1. Mr. Peter C. Rich and Mrs. Suzanne H. Rich served as directors throughout the period. Mr. Edward I. Rich was appointed on 21 June 2016.

Statement of director's responsibilities for the financial statements

Company law in the United Kingdom requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for ensuring that the director's report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The report of the directors was approved by the Board on 1 August 2016 and signed on its behalf by:



Caroline Hall
Secretary

RICH ASSET MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
NOTES		
Admin Fees	(98)	(13)
Bank charges	0	(2)
(Loss)/Profit for the year	(98)	(15)
Taxation	1 -	(2)
(Loss)/Profit for the year	<u>(98)</u>	<u>(17)</u>

There were no recognised gains or losses other than those reported above.

RICH ASSET MANAGEMENT LIMITED

BALANCE SHEET 31 MARCH 2016

		2016 £	2015 £
	NOTES		
Fixed assets			
Tangible assets			
- investment properties		9,874	9,874
Current assets			
Debtors	2	200,000	-
Cash at bank and in hand		1,174	1,272
		201,174	1,272
Creditors: amounts falling due within one year	3	207,844	7,844
Net assets		<u>3,204</u>	<u>3,302</u>
Called up share capital			
Authorised, allotted and fully paid: 1000 ordinary shares of £1 each		1,000	1,000
Reserves			
Profit and loss account	4	2,204	2,302
Equity shareholders' funds	5	<u>3,204</u>	<u>3,302</u>

For the year ended 31 March 2016 the company was entitled to exemption under Section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 1 August 2016 and signed on its behalf by:



Peter C. Rich
Director
Company Registration No.3564721

RICH ASSET MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	2016 £	2015 £
Current tax:		
UK corporation tax on profits for the period	-	(2)
	<u>-</u>	<u>(2)</u>

2 DEBTORS

	2016 £	2015 £
Amounts owed to related company	200,000	-
	<u>200,000</u>	<u>-</u>

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to related company	207,844	7,844
	<u>207,844</u>	<u>7,844</u>

4 RESERVES

	Profit and loss account £
At 1 April 2015	2,302
Profit on ordinary activities after taxation	(98)
At 31 March 2016	<u>2,204</u>

5 RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

	2016 £	2015 £
Profit on ordinary activities after taxation	(98)	(17)
	(98)	(17)
Opening shareholders' funds	3,302	3,319
Closing shareholders' funds	<u>3,204</u>	<u>3,302</u>

6 ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is Mr. Peter C. Rich.