Registered number
06213923

# Rivers Finance Limited

## Report and Unaudited Accounts

## 31 March 2016

**Rivers Finance Limited**

**Report and accounts**

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## Rivers Finance Limited

## Company Information

**Director**

R Daryani

**Secretary**

R Daryani

**Accountants**

TG Associates Limited
7 Jardine House
Harrovian Business Village
Bessborough Road
Harrow, Middlesex
HA1 3EX

**Bankers**

Barclays Bank PLC
355 Station Road
Harrow
Middlesex
HA1 2AN

**Solicitors**

Bermans LLP
Cardinal House
21 St Mary's Parsonage
Manchester
M3 2LY

**Registered office**

Amba House
15 College Road
Harrow
Middlesex
HA1 1BA

**Registered number**

06213923

**Rivers Finance Limited**

**Registered number: 06213923**

# Director's Report

The director presents his report and accounts for the year ended 31 March 2016.

## Principal activities

The company is a dormant company from 01 April 2013 onwards and it is a wholly owned subsidiary of Rivers Finance Group PLC. The company changed its name from Silk Finance Limited to Rivers Finance Limited on 18 September 2015.

## Directors

The following persons served as directors during the year:

R Daryani

## Small company provisions

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

This report was approved by the board on 27 May 2016 and signed by its order.

R Daryani
Director

## Rivers Finance Limited

**Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Rivers Finance Limited for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rivers Finance Limited for the year ended 31 March 2016 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Rivers Finance Limited, as a body, in accordance with the terms of our engagement letter dated 18 November 2009. Our work has been undertaken solely to prepare for your approval the accounts of Rivers Finance Limited and state those matters that we have agreed to state to the Board of Directors of Rivers Finance Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rivers Finance Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rivers Finance Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rivers Finance Limited. You consider that Rivers Finance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rivers Finance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

TG Associates Limited
Chartered Accountants
7 Jardine House
Harrovian Business Village
Bessborough Road
Harrow, Middlesex
HA1 3EX

27 May 2016

**Rivers Finance Limited**

**Profit and Loss Account**

**for the year ended 31 March 2016**

| | Notes | 2016 | 2015 |
|---|---|---|---|
| | | £ | £ |
| **Operating profit** | | - | - |
| **Profit on ordinary activities before taxation** | | - | - |
| Tax on profit on ordinary activities | | - | - |
| **Profit for the financial year** | | - | - |

**Rivers Finance Limited**

**Statement of total recognised gains and losses**

**for the year ended 31 March 2016**

| | Notes | 2016 | 2015 |
|---|---|---|---|
| | | £ | £ |
| Profit for the financial year | | - | - |
| Total recognised gains and losses related to the year | | - | - |

**Rivers Finance Limited**

**Balance Sheet**

**as at 31 March 2016**

| | Notes | 2016 | 2015 |
|---|---|---|---|
| | | £ | £ |
| **Net current assets** | | - | - |
| **Total assets less current liabilities** | | - | - |
| **Creditors: amounts falling due after more than one year** | 2 | 5,000 | 5,000 |
| **Net assets** | | 5,000 | 5,000 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 5,000 | 5,000 |
| **Shareholder's funds** | | 5,000 | 5,000 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R Daryani

Director

Approved by the board on 27 May 2016

## Rivers Finance Limited

## Notes to the Accounts

## for the year ended 31 March 2016

### 1 Accounting policies

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Going concern***

The accounts have been prepared on a going concern basis with the continuing support of the holding company.

***Turnover***

Assets leased to customers on finance lease are recognised on the basis of the net investment in the lease. Finance lease income is allocated to accounting periods to give a constant periodic rate of return to the company's net cash investment in the lease in each period. Document fees and charges are accounted for when receivable.

***Dormant company***

As the company is dormant company, it has taken advantage of audit exemptions available.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### 2 Creditors: amounts falling due after one year

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| Amounts owed to/(due) from group undertakings and undertakings in which the company has a participating interest | (5,000) | (5,000) |

### 3 Share capital

| | Nominal value | 2016 Number | 2016 £ | 2015 £ |
|---|---|---|---|---|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 5,000 | 5,000 | 5,000 |

### 4 Related party transactions

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| **Rivers Finance Group PLC** | | |
| Holding company | | |
| Amount due | 5,000 | 5,000 |

## 5 Ultimate controlling party

The ultimate parent undertaking is Rivers Finance Group PLC by virtue of its holding 100% of the share capital of the company, and by virtue of the control exercised by that company over the finance and business decisions made.

The ultimate controlling party is R Daryani, by virtue of his majority shareholding in the parent company.

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.