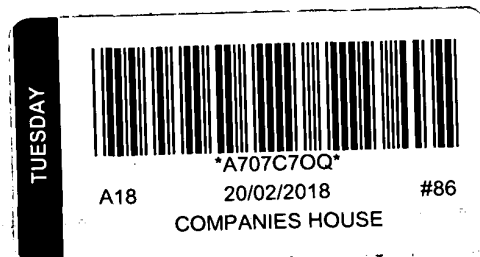


COMPANIES HOUSE

Unaudited Financial Statements Richmond Advisory Limited

For the Year Ended 31 August 2017



Registered number: 09050607

Richmond Advisory Limited

Company Information

Directors	S T Jones A M Chapman (appointed 3 September 2017) H M Eastwood (appointed 3 September 2017)
Company secretary	A Teale (appointed 3 September 2017)
Registered number	09050607
Registered office	Property House 13 Lister Lane HALIFAX West Yorkshire HX1 5AS
Accountants	Grant Thornton UK LLP Chartered Accountants No 1 Whitehall Riverside LEEDS West Yorkshire LS1 4BN
Bankers	Barclays Bank PLC 1 The Headrow LEEDS West Yorkshire LS1 1JS
Solicitors	Squire Patton Boggs (UK) LLP 6 Wellington Place LEEDS West Yorkshire LS1 4AP

Richmond Advisory Limited

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Report to the directors on the preparation of the unaudited statutory financial statements of Richmond Advisory Limited for the year ended 31 August 2017

We have compiled the accompanying financial statements of Richmond Advisory Limited based on the information you have provided. These financial statements comprise the Statement of Financial Position of Richmond Advisory Limited as at 31 August 2017 and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Richmond Advisory Limited, as a body, in accordance with the terms of our engagement letter dated 17 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Richmond Advisory Limited and state those matters that we have agreed to state to the Board of Directors of Richmond Advisory Limited, as a body, in this report in accordance with our engagement letter dated 17 November 2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Richmond Advisory Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. As a 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 www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.



Grant Thornton UK LLP

Chartered Accountants

Leeds

Date: 14/2/18

Statement of Financial Position

As at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,426	6,323
Current assets			
Stocks	5	21,000	-
Debtors: amounts falling due within one year	6	216,876	65,618
Cash at bank and in hand	7	3,866	99,085
		<u>241,742</u>	<u>164,703</u>
Creditors: amounts falling due within one year	8	(73,056)	(86,589)
Net current assets		<u>168,686</u>	<u>78,114</u>
Total assets less current liabilities		<u>173,112</u>	<u>84,437</u>
Provisions for liabilities			
Deferred tax		(733)	-
		<u>(733)</u>	<u>-</u>
Net assets		<u><u>172,379</u></u>	<u><u>84,437</u></u>
Capital and reserves			
Called up share capital	9	300	300
Profit and loss account		<u>172,079</u>	<u>84,137</u>
		<u><u>172,379</u></u>	<u><u>84,437</u></u>

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 statement which give a true and fair view of the state of affairs of the company as at 31 August 2017 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating the financial statements, so far as applicable, to the company.

The Company's financial statement have been prepared and delivered in accordance with the provisions applicable to companies within part 15 of the Companies Act 2006.

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.

Richmond Advisory Limited
Registered number:09050607

Statement of Financial Position (continued)

As at 31 August 2017

The financial statement were approved and authorised for issue by the board on
were signed on its behalf.

1st February 2018

and


S T Jones

Director

The notes on pages 4 to 10 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 August 2017

1. General information

Richmond Advisory Limited is a limited liability company incorporated in England and Wales. Its registered head office is based at Property House, 13 Lister Lane, Halifax, HX1 5AS. The principal activity of the company is in the valuation and disposal of machinery and business assets.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The presentational currency throughout the accounts is in GBP.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors consider that on the basis of the company's financial resources and its customer and supplier bases the company has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the Financial Statements

For the Year Ended 31 August 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer & Office equipment - 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stocks

To the extent that service providers have inventories, they measure them at the costs of their production. These costs consist primarily of the labour and other costs of personnel directly engaged in providing the service, including supervisory personnel, and attributable overheads. Labour and other costs relating to sales and general administrative personnel are not included but are recognised as expenses in the period in which they are incurred.

2.6 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.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

Notes to the Financial Statements

For the Year Ended 31 August 2017

2. Accounting policies (continued)

2.9 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.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of financial position date.

2.12 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

Notes to the Financial Statements

For the Year Ended 31 August 2017

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Administration	3	3
Directors	1	1
	<u>4</u>	<u>4</u>

Notes to the Financial Statements

For the Year Ended 31 August 2017

4. Tangible fixed assets

	Computer & Office equipment £
Cost or valuation	
At 1 September 2016	7,589
At 31 August 2017	<u>7,589</u>
Depreciation	
At 1 September 2016	1,266
Charge for the year on owned assets	1,897
At 31 August 2017	<u>3,163</u>
Net book value	
At 31 August 2017	<u>4,426</u>
At 31 August 2016	<u>6,323</u>

5. Stocks

	2017 £	2016 £
Work in progress	<u>21,000</u>	<u>-</u>

Notes to the Financial Statements

For the Year Ended 31 August 2017

6. Debtors

	2017 £	2016 £
Trade debtors	34,892	59,586
Prepayments and accrued income	1,533	6,032
Other debtors	7,639	-
Amounts owed by group undertakings	172,812	-
	<u>216,876</u>	<u>65,618</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>3,866</u>	<u>99,085</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	10,571	11,662
Corporation tax	24,930	18,625
VAT payable	7,463	23,088
Other creditors	26,950	30,307
Accruals and deferred income	3,142	2,907
	<u>73,056</u>	<u>86,589</u>

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares shares of £1 each	100	100
100 Ordinary B shares shares of £1 each	100	100
	<u>300</u>	<u>300</u>

Notes to the Financial Statements

For the Year Ended 31 August 2017

9. Share capital (continued)

The Ordinary shares have attached to them full voting, dividend and capital distribution, including on winding up, rights and are not redeemable. The Ordinary A and B shares have dividend rights only.

10. 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.