

COMPANY REGISTRATION NUMBER: 4796674

A D Richards Limited

Filleted Unaudited Financial Statements

30 June 2022

A D Richards Limited

Financial Statements

Year ended 30 June 2022

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A D Richards Limited
Statement of Financial Position
30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	152,503	155,615
Current assets			
Debtors	6	34,828	22,736
Investments	7	115,655	106,066
Cash at bank and in hand		307,145	258,484
		-----	-----
		457,628	387,286
Creditors: amounts falling due within one year	8	(47,700)	(60,777)
		-----	-----
Net current assets		409,928	326,509
		-----	-----
Total assets less current liabilities		562,431	482,124
		-----	-----
Capital and reserves			
Called up share capital	9	22	22
Profit and loss account		562,409	482,102
		-----	-----
Shareholders funds		562,431	482,124
		-----	-----

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 28 March 2023 , and are signed on behalf of the board by:

Dr AD Richards

Director

Company registration number: 4796674

A D Richards Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sutton Hill House, Portfield Gate, Haverfordwest, Pembrokeshire, SA62 3LS.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Taxation

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

Tangible assets

Tangible assets are initially recorded at cost, and 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.

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:

Land and building - 2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tax on profit

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	20,040	32,877
Tax on profit	20,040	32,877

5. Tangible assets

	Land and buildings £
Cost	
At 1 July 2021 and 30 June 2022	155,615 -----
Depreciation	
At 1 July 2021	–
Charge for the year	3,112 -----
At 30 June 2022	3,112 -----
Carrying amount	
At 30 June 2022	152,503 -----
At 30 June 2021	155,615 -----

6. Debtors

	2022	2021
	£	£
Trade debtors	34,828 -----	22,736 -----
Other debtors include an amount of £Nil (2021 - £Nil) falling due after more than one year.		

7. Investments

	2022	2021
	£	£
Other investments	115,655 -----	106,066 -----

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	509	–
Corporation tax	20,037	32,877
Other creditors	27,154 -----	27,900 -----
	47,700 -----	60,777 -----

Other creditors include an amount of £nil (2021 - £Nil) falling due after more than one year.

9. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £ 1 each	20	20	20	20
Ordinary B shares of £ 1 each	1	1	1	1
Ordinary C shares of £ 1 each	1	1	1	1
	----	----	----	----
	22	22	22	22
	----	----	----	----

10. Related party transactions

The company was under the control of Dr AD Richards , the managing director, throughout the current and previous year by virtue of his majority shareholding. During the year a dividend of £2,000 (2021 - £2,000) was paid to Dr AD Richards .

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.