

# Riversedge Business Finance Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2020

# **Riversedge Business Finance Limited**

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# **Riversedge Business Finance Limited**

## **Company Information**

<b>Directors</b>	Mr M Harvey Mrs J Harvey
<b>Registered office</b>	26 Tamerton Close Riversedge Tamerton Foliot Plymouth Devon PL5 4JX
<b>Accountants</b>	Houndiscombe Consultants Limited T/A Condry Mathias Chartered Accountants 6 Houndiscombe Road Plymouth Devon PL4 6HH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Riversedge Business Finance Limited  
for the Year Ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Riversedge Business Finance Limited for the year ended 30 June 2020 as set out on pages 3 to 5 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Riversedge Business Finance Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Riversedge Business Finance Limited and state those matters that we have agreed to state to the Board of Directors of Riversedge Business Finance Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Riversedge Business Finance Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Riversedge Business 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 Riversedge Business Finance Limited. You consider that Riversedge Business 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 Riversedge Business 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.

.....  
Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

21 December 2020

# Riversedge Business Finance Limited

(Registration number: 05481203)

## Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		58,689	59,381
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(5,561)</u>	<u>(8,125)</u>
<b>Net assets</b>		<u>53,128</u>	<u>51,256</u>
<b>Capital and reserves</b>			
Called up share capital		86	86
Profit and loss account		<u>53,042</u>	<u>51,170</u>
<b>Shareholders' funds</b>		<u>53,128</u>	<u>51,256</u>

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2020 and signed on its behalf by:

.....

Mr M Harvey  
Director

# **Riversedge Business Finance Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

26 Tamerton Close  
Riversedge  
Tamerton Foliot  
Plymouth  
Devon  
PL5 4JX

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared using the historic cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The financial statements have been prepared in the UK and republic of Ireland and the Companies Act 2006.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	33% straight line
Fixtures & fittings	20% straight line

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

# Riversedge Business Finance Limited

## Notes to the Financial Statements for the Year Ended 30 June 2020

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 July 2019	823	823
At 30 June 2020	823	823
<b>Amortisation</b>		
At 1 July 2019	823	823
At 30 June 2020	823	823
<b>Carrying amount</b>		
At 30 June 2020	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2019	2,267	2,267
At 30 June 2020	2,267	2,267
<b>Depreciation</b>		
At 1 July 2019	2,267	2,267
At 30 June 2020	2,267	2,267
<b>Carrying amount</b>		
At 30 June 2020	-	-

### 6 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Other creditors	5,561	8,125
Houndiscombe Consultants Limited		
T/A Condy Mathias Chartered Accountants		
6 Houndiscombe Road		

Plymouth

This document was delivered using electronic communications and authenticated in accordance with the  
Deeds and Documents Act 1995 and the Registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.