

RICO DESIGN LIMITED  
ABBREVIATED ACCOUNTS  
30 JUNE 2012

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COMPANIES HOUSE

## **RICO DESIGN LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO RICO DESIGN LIMITED FOR THE YEAR ENDED 30 JUNE 2012 UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Rico Design Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

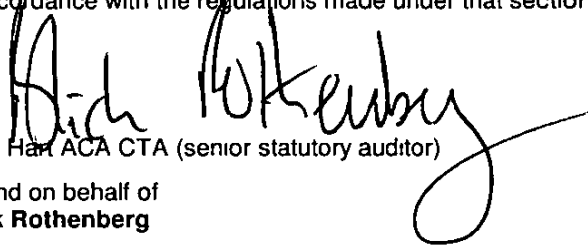
#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Mark Ham ACA CTA (senior statutory auditor)

for and on behalf of  
**Blick Rothenberg**

Chartered Accountants  
Statutory Auditor

12 York Gate  
Regent's Park  
London  
NW1 4QS

1 October 2012

**RICO DESIGN LIMITED**

REGISTERED NUMBER 06381647

**ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		-		-
<b>Current assets</b>					
Debtors		64,107		77,924	
Cash at bank		15,598		3,024	
		<u>79,705</u>		<u>80,948</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(30,713)</u>		<u>(33,722)</u>	
<b>Net current assets</b>			<u>48,992</u>		<u>47,226</u>
<b>Net assets</b>			<u>48,992</u>		<u>47,226</u>
<b>Capital and reserves</b>					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>28,992</u>		<u>27,226</u>
<b>Shareholder's funds</b>			<u>48,992</u>		<u>47,226</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by



P. Kloss  
Director

Date 14.09.2012

The notes on pages 3 to 5 form part of these financial statements

# **RICO DESIGN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due, for the foreseeable future, being a period of at least twelve months from the date that these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

#### **1.3 Turnover**

Turnover comprises commission income recognised by the company for the year, exclusive of Value Added Tax. Commission income is recognised in line with the underlying sales generated by the parent

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 33% straight line
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#### **1.5 Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

#### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

#### **1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

**RICO DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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**1. Accounting policies (continued)**

**1.8 Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

	2012 £	2011 £
Contributions to pension scheme	<u>3,983</u>	<u>4,500</u>
<b>2. Tangible fixed assets</b>		
		£
<b>Cost</b>		
At 1 July 2011 and 30 June 2012		<u>1,075</u>
<b>Depreciation</b>		
At 1 July 2011 and 30 June 2012		<u>1,075</u>
<b>Net book value</b>		
At 30 June 2012		<u>-</u>
At 30 June 2011		<u>-</u>
<b>3. Share capital</b>		
	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

## **RICO DESIGN LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

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#### **4. Ultimate parent undertaking and controlling party**

The company's immediate parent company is Rico Design GmbH & Co KG, a company incorporated in Germany

The parent undertaking of the smallest and largest group of undertakings for which group financial statements are drawn up and of which the company is a member is TAP Holding GmbH & Co KG, a company incorporated in Germany. Copies of group financial statements are available from [www.ebundesanzeiger.de](http://www.ebundesanzeiger.de)

In the opinion of the directors the immediate controlling party is Rico Design GmbH & Co KG, and the ultimate controlling party is Herr Franz Jacoby