

RIVERBASE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

Network House
Thorn Office Centre
Rotherwas
Hereford

31ST DECEMBER 2012

Company number: 07594968 (England & Wales)

WEDNESDAY



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COMPANIES HOUSE

RIVERBASE LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2012

07594968

| | | 8 months 31.12.12 | 10 months 30.04.12 |
|--|------|-------------------------|-------------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 117,892 | 106,404 |
| Current assets | | | |
| Stock & work in progress | | 17,199 | 17,000 |
| Debtors | | 31,462 | 21,952 |
| Cash at bank & in hand | | 25,275 | 27,845 |
| | | <u>73,936</u> | <u>66,797</u> |
| Creditors: due within one year | | <u>304,607</u> | <u>366,280</u> |
| Net current liabilities | | <u>(230,671)</u> | <u>(299,483)</u> |
| Total assets less current liabilities | | <u>(112,779)</u> | <u>(193,079)</u> |
| Creditors: Due after more than one year | 4 | 100,000 | - |
| Net liabilities | | <u><u>(212,779)</u></u> | <u><u>(193,079)</u></u> |
| Capital & reserves | | | |
| Share capital | 3 | 100 | 100 |
| Profit & loss account | | (212,879) | (193,179) |
| Shareholders' funds | | <u><u>(212,779)</u></u> | <u><u>(193,079)</u></u> |

The notes on pages 2 to 3 form an integral part of these accounts

For the period ending 31st December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These accounts were approved by the Board and signed on its behalf by

ECS Inkin
17th May 2013

RIVERBASE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2012

1 Accounting policies

Basis of accounting

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

The balance sheet at the period end shows net liabilities of £212,779 which includes loans from the directors of £195,000. The directors confirm that the company is able to meet its liabilities as they fall due. Therefore they consider it appropriate to adopt the going concern basis in preparing these accounts.

Turnover

Turnover, all of which arises in the U K, represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

Tangible fixed assets

Tangible fixed assets are stated in the Balance Sheet at cost less depreciation. Depreciation is provided at the following rates on the straight line method in order to write off each asset over its estimated useful life,

| | |
|------------------------|-----|
| Leasehold improvements | 5% |
| Plant and equipment | 25% |

Stock & work in progress

Stock has been valued by the directors at the lower of cost and net realisable value.

Deferred taxation

Deferred tax arises as a result of including items of income & expenditure in tax computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets when there is no commitment to sell the asset.

Operating leases

The cost of operating leases is charged to the profit and loss account on a straight line basis over the lease term.

RIVERBASE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2012

| 2 Tangible fixed assets | Total £ |
|--------------------------------|--------------------|
| Cost | |
| As at 1st May 2012 | 136,476 |
| Additions in the period | 47,114 |
| Disposals | (840) |
| As at 1st May 2012 | <u>182,750</u> |
| Depreciation | |
| As at 1st May 2012 | 30,072 |
| Depreciation in period | 35,626 |
| Disposals | (840) |
| As at 31st December 2012 | <u>64,858</u> |
| Net book value | |
| As at 31st December 2012 | <u>117,892</u> |
| As at 30th April 2012 | <u>106,404</u> |

3 Called up share capital

| | 31.12.12 £ | 30.04.12 £ |
|---------------------------------|-----------------------|-----------------------|
| Allotted, issued & fully paid | | |
| 50 A ordinary shares of £1 each | 50 | 50 |
| 25 B ordinary shares of £1 each | 25 | 25 |
| 25 C ordinary shares of £1 each | 25 | 25 |
| | <u>100</u> | <u>100</u> |

4 Creditors: amounts falling due after one year

| | 31.12.12 £ | 30.04.12 £ |
|--------------------------|-----------------------|-----------------------|
| Directors' loan accounts | <u>100,000</u> | <u>-</u> |