

REGISTERED NUMBER: 09791667 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Rich Energy Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Rich Energy Limited
Company Information
for the Year Ended 30 September 2017

DIRECTORS:

R C M Fletcher
W J Storey
Z Terzic

REGISTERED OFFICE:

Hyde Park House
5 Manfred Road
London
SW15 2RS

REGISTERED NUMBER:

09791667 (England and Wales)

ACCOUNTANTS:

DJM Accountants LLP
4 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Rich Energy Limited (Registered number: 09791667)

Balance Sheet
30 September 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	1,691,135	1,772,808
Tangible assets	5	<u>17,676</u>	<u>3,719</u>
		<u>1,708,811</u>	<u>1,776,527</u>
CURRENT ASSETS			
Stocks		8,750	7,800
Debtors	6	993,520	443,478
Cash at bank		<u>581</u>	<u>103</u>
		<u>1,002,851</u>	<u>451,381</u>
CREDITORS			
Amounts falling due within one year	7	<u>(534,485)</u>	<u>(449,457)</u>
NET CURRENT ASSETS		<u>468,366</u>	<u>1,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,177,177	1,778,451
CREDITORS			
Amounts falling due after more than one year	8	<u>(1,308,309)</u>	<u>(1,366,284)</u>
NET ASSETS		<u>868,868</u>	<u>412,167</u>
CAPITAL AND RESERVES			
Called up share capital		100	50
Share premium		409,950	-
Retained earnings		<u>458,818</u>	<u>412,117</u>
SHAREHOLDERS' FUNDS		<u>868,868</u>	<u>412,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 April 2018 and were signed on its behalf by:

W J Storey - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Rich Energy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

Development costs are being amortised evenly over their estimated useful life of twenty years.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2016 and 30 September 2017	<u>1,777,391</u>
AMORTISATION	
At 1 October 2016	4,583
Charge for year	<u>81,673</u>
At 30 September 2017	<u>86,256</u>
NET BOOK VALUE	
At 30 September 2017	<u>1,691,135</u>
At 30 September 2016	<u>1,772,808</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2016	4,250
Additions	<u>18,775</u>
At 30 September 2017	<u>23,025</u>
DEPRECIATION	
At 1 October 2016	531
Charge for year	<u>4,818</u>
At 30 September 2017	<u>5,349</u>
NET BOOK VALUE	
At 30 September 2017	<u>17,676</u>
At 30 September 2016	<u>3,719</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	505,954	5,954
Other debtors	<u>487,566</u>	<u>437,524</u>
	<u>993,520</u>	<u>443,478</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	379,999	-
Taxation and social security	-	2,952
Other creditors	154,486	446,505
	<u>534,485</u>	<u>449,457</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>1,308,309</u>	<u>1,366,284</u>

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.