Registered number
12183883

RIFCI.COM LIMITED

Filleted Accounts

for the year ended 31 December 2022

RIFCI.COM LIMITED

Registered number: 12183883

Balance Sheet

as at 31 December 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		17,693		22,841
Current assets					
Stocks		304,097		133,000	
Debtors	4	89,985		64,215	
Cash at bank and in hand		25,271		20,124	
		419,353		217,339	
Creditors: amounts falling due within one year	5	(263,862)		(49,280)	
Net current assets			155,491		168,059
Total assets less current liabilities			173,185		190,900
Creditors: amounts falling due after more than one year	6		(130,359)		(158,713)
Net assets			42,826		32,187
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	7		32,087		-
Profit and loss account			10,639		32,087
Shareholders' funds			42,826		32,187

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs. Sandhya Rameshchandra Shah

Director

Approved by the board on 18 October 2023

RIFCI.COM LIMITED

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	SL 20%
Motor Vehicles	SL 20%

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	5	5

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2022	11,245	14,495	25,740
At 31 December 2022	11,245	14,495	25,740
Depreciation			
At 1 January 2022	-	2,899	2,899
Charge for the year	2,249	2,899	5,148
At 31 December 2022	2,249	5,798	8,047
Net book value			
At 31 December 2022	8,996	8,697	17,693
At 31 December 2021	11,245	11,596	22,841

4 Debtors

	2022	2021
	£	£
Trade debtors	-	5,000
Other debtors	89,985	-
	89,985	5,000

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Loan from Rugstack	44,550	-
Trade creditors	187,926	32,290
Taxation and social security costs	40,899	16,990
Other creditors	(9,513)	
	263,862	49,280

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Finance lease and HP contracts	3,887	14,615
Bounce Bank Loan	48,394	47,144

	2022	2021
Trade creditors		
Other creditors	78,078	96,954
	130,359	158,713

7 Revaluation reserve

	2022	2021
	£	£
At 1 January 2022	32,087	-
At 31 December 2022	32,087	-

8 Other information

RIFCI.COM LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 88 The Exchange,

High Road,

Ilford,

England,

IG1 1AT