

RHEMO PRODUCTS LIMITED

Company Number: 3340407

REPORT AND ACCOUNTS

31ST MARCH 2000



RHEMO PRODUCTS LIMITED

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REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2000

COMPANY INFORMATION

Directors

Mr. R. C. Newell (Chairman)
Mrs B. A. Newell

Company Secretary

Mrs B. A. Newell

Registered Office

Hinton House,
Station Road,
New Milton,
Hants.
BH25 6HZ

Accountants

Hope Jones,
Hinton House,
Station Road,
New Milton,
Hants.
BH25 6HZ

Solicitors

Lester Aldridge,
Russell House,
Oxford Road,
Bournemouth.
BH8 8EX

RHEMO PRODUCTS LIMITED

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Company Number: 3340406

REPORT OF THE DIRECTOR

The Directors present their Annual Report and the Accounts for the year ended 31st March 2000.

Activities of the Company

The principal activity of the Company is Manufacturing. There has been no significant change in this activity during the year. The Company made a loss in the year of £5727 (1999 profit £22218) after taxation. No dividend was paid or proposed for the year (1999 Nil).

Directors

The Directors who served during the year were:-

Mr. R. C. Newell
Mrs B. A. Newell

The interests of the Directors in the share capital of the Company as recorded in the Register of Directors Interests were:-

	<u>31.3.00</u>	<u>31.3.99</u>
Mr. R. C. Newell	1	1
Mrs B. A. Newell	1	1

There have been no changes in these interests up to 28th June 2000.

Political and Charitable Contributions

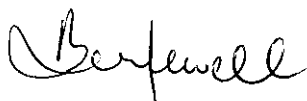
The company did not make any contributions during the year.

Tax Status

The Company is a close company in accordance with the provisions of the Income and Corporation Taxes Act 1988.

This report which has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the financial reporting standard for smaller entities (effective March 2000) was approved by the Board on 28th June 2000.

By Order of the Board



Mrs B. A. Newell
Secretary

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>Turnover</u>	2	200238	249107
Cost of Sales		<u>126421</u>	<u>150462</u>
<u>Gross Profit</u>		73817	98645
Distribution Costs		-6270	-6113
Administrative Expenses		<u>-75044</u>	<u>-66104</u>
Operating Profit/(Loss)	3	-7497	26428
Interest Payable		-	-
Interest Received		<u>244</u>	<u>99</u>
Profit/(Loss) on ordinary activities before Taxation		-7253	26527
Taxation	4	<u>-1526</u>	<u>4309</u>
Profit/(Loss) for the financial year after Taxation		-5727	22218
Dividends paid		<u>-</u>	<u>-</u>
Retained Profit/(Loss) for the financial year		-5727	22218
Balance brought forward		<u>35216</u>	<u>12998</u>
Retained Profit carried forward		<u>£29489</u>	<u>£35216</u>

The Notes on pages 5 to 7 form part of these Accounts.

BALANCE SHEET AS AT 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>Fixed Assets</u>			
Tangible Assets	5	47858	53341
<u>Current Assets</u>			
Stock and Work in Progress	6	33017	30821
Debtors	7	45651	68409
Cash at Bank		<u>21743</u>	<u>8661</u>
		100411	107891
<u>Creditors: Amounts falling due within one year</u>	8	<u>118778</u>	<u>126014</u>
<u>Net Current Assets/(Liabilities)</u>		<u>-18367</u>	<u>-18123</u>
<u>Net Assets</u>		<u>£29491</u>	<u>£35218</u>
<u>Capital and Reserves</u>			
Called up Share Capital	9	2	2
Reserves - Profit and Loss Account		<u>29489</u>	<u>35216</u>
<u>Shareholders Funds (All Equity)</u>		<u>£29491</u>	<u>£35218</u>

The Notes on pages 5 to 7 form part of these Accounts.

The Directors confirm that for the year ended 31st March 2000 the company was entitled to the exemption conferred by Section 249A(1) Companies Act 1985 and that no notice has been deposited under Section 249B(2) in relation to these Accounts.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the company as at 31st March 2000 and of its result for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the company.

These Accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the financial reporting standard for smaller entities (effective March 2000) were approved by the Board on 28th June 2000 and signed on its behalf.


R. C. Newell
Director

NOTES TO THE ACCOUNTS**1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Accounts.

a. Basis of Accounting

These Accounts have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

b. Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by the reducing balance method as follows:-

Plant	20%
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c. Stocks and Work in Progress

These are valued at the lower of cost and net realisable value. In respect of work in progress cost includes all direct costs and an appropriate proportion of overheads.

d. Deferred Taxation

No provision for deferred taxation has been made. If so provided this would have amounted to £3475.

2. Turnover

Turnover represents amounts invoiced by the company in respect of work done during the year, excluding value added tax.

3. <u>Operating Profit/(Loss)</u>	<u>2000</u>	<u>1999</u>
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Operating Profit/(Loss) is stated after crediting or charging the following:-

Depreciation and other amounts written off Fixed Assets	11964	13335
Directors Emoluments	<u>13000</u>	<u>7200</u>
Benefits in Kind (not adjusted in the Accounts)	<u>£1035</u>	<u>£1122</u>

4. <u>Taxation</u>	<u>2000</u>	<u>1999</u>
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Based on profit/(loss) for the year:

Corporation Tax at small companies rate of 21% (refund)	<u>-£1526</u>	<u>£4309</u>
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RHEMO PRODUCTS LIMITED

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NOTES TO THE ACCOUNTS (CONTINUED)**5. Tangible Fixed Assets****Plant and
Equipment**

Cost:

Brought forward

74403

Additions

6481

At 31st March 2000

80884

Depreciation:

Brought forward

21062

Charged in year

11964

At 31st March 2000

33026

Net Book Value:

At 31st March 2000

£47858

At 31st March 1999

£53341**6. Stocks and Work in Progress**20001999

Stock

24327

20710

Work in Progress

869010111£33017£30821**7. Debtors: Amounts due within one year**20001999

Trade Debtors

44125

68409

Corporation Tax Refund

1526-£45651£68409

There are no Debtors falling due after more than one year.

8. Creditors: Amounts falling due within one year20001999

Trade Creditors

15548

14357

Taxation and Social Security

7769

10817

Accruals

2236

2951

Loans

37831

37831

Director Loan

55394

55749

Corporation Tax

-4309£118778£126014**9. Share Capital**20001999

Authorised:

100 Ordinary Shares of £1 per share

£100£100

Share Capital allotted, called up and fully paid:

2 Ordinary Shares of £1 per share

£2£2

NOTES TO THE ACCOUNTS (CONTINUED)

10. **Related Party Transactions**

The company is wholly owned by the Directors who also own Rhemo Removals Limited. Transactions between the companies are at arms length and amount to £4312 (1999 £6141). The Directors also own the premises but do not charge any rent.