

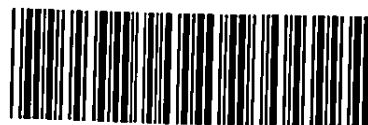
RHEMO PRODUCTS LIMITED

(Company Number: 03340407)

REPORT AND ACCOUNTS

31ST MARCH 2010

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COMPANIES HOUSE

RHEMO PRODUCTS LIMITED

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COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2010

Directors

Robert Newell
Barbara Newell
Adrian Colborne
Lynda Colborne

Company Secretary

Barbara Newell

Registered Office

Dunlop House,
23a Spencer Road,
New Milton,
Hants
BH25 6BZ

Registered Number

03340407

Accountants

Hope Jones,
Dunlop House,
23a Spencer Road,
New Milton,
Hants
BH25 6BZ

Bankers

HSBC,
87 Station Road,
New Milton,
Hants
BH25 6JE

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2010

The directors present their Annual Report and the Accounts for the year ended 31st March 2010

Principal activities

The principal activity of the company continued to be that of Manufacturing

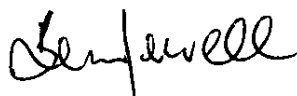
Directors

The directors who served the company throughout the year were as follows

Robert Newell
Barbara Newell
Adrian Colborne
Lynda Colborne

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the board of directors



Barbara Newell
Secretary

Date approved by the board 16th July 2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Turnover</u>		418015	401583
Cost of Sales		<u>-293978</u>	<u>-283752</u>
<u>Gross Profit</u>		124037	117831
Selling and Distribution Costs		-3439	-3472
Administration Expenses		<u>-97042</u>	<u>-88464</u>
<u>Operating Profit</u>	2	23556	25895
Other Interest Receivable and similar income		<u>22</u>	<u>744</u>
<u>Profit on ordinary activities before Taxation</u>		23578	26639
Tax on Profit on ordinary activities	3	<u>-4964</u>	<u>-5768</u>
<u>Profit on ordinary activities after Taxation</u>		<u>£18,614</u>	<u>£20,871</u>

RHEMO PRODUCTS LIMITED

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Company Number 03340407

BALANCE SHEET AT 31ST MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Fixed Assets</u>			
<u>Tangible Assets</u>	4	29973	35043
<u>Current Assets</u>			
Stock		82839	105596
Debtors	5	75610	95713
Cash at bank and in hand		89143	21984
		247592	223293
<u>Creditors:</u>			
Amounts falling due within one year	6	-69873	-48901
<u>Net Current Assets</u>		177719	174392
<u>Total Assets less Current Liabilities</u>		207692	209435
<u>Creditors:</u>			
Amount due after more than one year		0	0
<u>Provisions for liabilities</u>	7	-3460	-3815
<u>Net Assets</u>		<u>£204,232</u>	<u>£205,620</u>
<u>Capital and Reserves</u>			
Called up Share Capital	8	100	100
Profit and Loss Account	10	204132	205520
<u>Shareholders Funds</u>		<u>£204,232</u>	<u>£205,620</u>

For the year ended 31st March 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board of directors



Robert Newell

Director

Date approved by the board

16th July 2010

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**1 Accounting Policies****Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing balance
Motor Vehicles	20% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2 Operating Profit**2010****2009**

Operating Profit is stated after charging/(crediting),

Depreciation of tangible fixed assets	7493	8761
Directors remuneration	<u>33740</u>	<u>18571</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010
(CONTINUED)**
3. Tax on Profit on Ordinary Activities
2010
2009

The taxation charge is based on the taxable profit for the year and comprises

Current tax		
UK corporation tax	5319	5449
Deferred tax		
Current year deferred tax	-355	319
	<u>£4,964</u>	<u>£5,768</u>

Tax on profit on ordinary activities

4 Tangible Fixed Assets

Plant and Machinery	Motor Vehicles	Total
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Cost or Valuation

At 1st April 2009	142828	16103	158931
Additions	2423	0	2423

At 31st March 2010	145251	16103	161354
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Depreciation

At 1st April 2009	114381	9507	123888
Charged in year	6174	1319	7493

At 31st March 2010	120555	10826	131381
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Net Book Values

At 31st March 2010	<u>£24,696</u>	<u>£5,277</u>	<u>£29,973</u>
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31st March 2009	<u>£28,447</u>	<u>£6,596</u>	<u>£35,043</u>
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5 Debtors Amounts falling due within one year
2010
2009

Trade Debtors	71765	66751
Prepayments and Accrued Income	3039	3404
Other Debtors	0	8508
Directors' Loan Accounts	499	17050

<u>£75,303</u>	<u>£95,713</u>
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Debtors Amounts falling due after one year

Other debtors more than one year	<u>£307</u>	<u>£0</u>
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6 Creditors Amounts falling due within one year
2010
2009

Trade Creditors	15757	23258
Taxation and Social Security	21397	11404
Directors' Current Accounts	18185	0
Other Creditors	14534	14239

<u>£69,873</u>	<u>£48,901</u>
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RHEMO PRODUCTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010
(CONTINUED)**7 Provisions for Liabilities and Charges****Deferred
Taxation**

At 1st April 2009	3815
Less Written off in the year	<u>355</u>
At 31st March 2010	<u><u>£3,460</u></u>

8 Share Capital**2010****2009**

Allotted, called up and fully paid
100 Ordinary Shares of £1 each

£100£100**9. Related Party Transaction**

The company is wholly owned by the Directors who are also the owners of Rhemo Removals Limited Transactions between the companies are at arms length and amount to Sales £Nil (2009 £130) and Purchases £Nil (2009 £Nil) The company was owed by Rhemo Removals Ltd £Nil (2009 £8507) at the end of the year The Directors also own the premises but do not charge any rent

10 Reserves**Profit & Loss
Account**

Balance at 1st April 2009	205518
Equity dividend paid	-20000
Profit for the year	<u>18614</u>
Balance at 31st March 2010	<u><u>£204,132</u></u>