

Registered number
03340407

Rhemo Products Ltd
Abbreviated Financial Statements
31 March 2016

TUESDAY



A5L9S6ZD

A22

06/12/2016

#276

COMPANIES HOUSE

Rhemo Products Ltd

Report to the directors on the preparation of the unaudited abbreviated accounts of Rhemo Products Ltd for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Rhemo Products Ltd for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.



Warwick Norton Ltd
Chartered Certified Accountants
The Old School House
Lyndhurst Road
Brockenhurst
Hants
SO42 7RH

30 November 2016

Rhemo Products Ltd
Registered number: 03340407
Abbreviated Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	29,370	26,937
Current assets			
Stocks		89,700	90,195
Debtors		271,626	77,475
Cash at bank and in hand		89,852	197,621
		<u>451,178</u>	<u>365,291</u>
Creditors: amounts falling due within one year		(123,066)	(94,771)
Net current assets		<u>328,112</u>	<u>270,520</u>
Total assets less current liabilities		<u>357,482</u>	<u>297,457</u>
Provisions for liabilities		(5,874)	(5,387)
Net assets		<u>351,608</u>	<u>292,070</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		351,508	291,970
Shareholders' funds		<u>351,608</u>	<u>292,070</u>

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Newell-Colborne

L Newell-Colborne
Director

Approved by the board on 30 November 2016

Rhemo Products Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Turnover is recognised when the goods are physically delivered to the customer and when services are provided.

Depreciation

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, machinery and office equipment	20% RBM and 10% + 25% straight line
---------------------------------------	-------------------------------------

Stocks

Stock is valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition. Where consignment stock is in substance an asset of the company, it is recognised as such on the balance sheet.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Rhemo Products Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

2 Tangible fixed assets

£

Cost

At 1 April 2015	200,431
Additions	7,920
At 31 March 2016	<u>208,351</u>

Depreciation

At 1 April 2015	173,494
Charge for the year	5,487
At 31 March 2016	<u>178,981</u>

Net book value

At 31 March 2016	<u>29,370</u>
At 31 March 2015	<u>26,937</u>

3 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
-----------------	---------	-----	------------	------------

4 Loans to directors

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

R Newell Loan 1	(14,653)	220	-	(14,433)
B Newell Loan 1	(14,653)	220	-	(14,433)
L Newell-Colborne Loan 1	-	-	(3,429)	(3,429)
	<u>(29,306)</u>	<u>440</u>	<u>(3,429)</u>	<u>(32,295)</u>

5 Ultimate controlling party

During the year the company was controlled by the Directors and family by virtue of a 100% shareholding.