

RHINO PRODUCTS (U.K.) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2008

COMPANY NUMBER: 03230195

WEDNESDAY



PAPABBRB

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22/07/2009

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COMPANIES HOUSE

RHINO PRODUCTS (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30th SEPTEMBER 2008

CURRENT ASSETS		2007
=====		=====
Stock of Product	31,506	31,506
Debtors and Prepayments	901	901
Cash at Bank and in Hand	62	62
	<u>32,469</u>	<u>32,469</u>

CREDITORS: AMOUNTS FALLING DUE IN ONE YEAR

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Other amounts	(67,130)	(67,130)
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NET CURRENT LIABILITIES	<u>(34,661)</u>	<u>(34,661)</u>
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CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

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Other Amounts	0	0
	<u>(34,661)</u>	<u>(34,661)</u>
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CAPITAL AND RESERVES

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Share Capital - Equity	2	2
Profit and Loss Account	(34,663)	(34,663)
	<u>(34,661)</u>	<u>(34,661)</u>
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The Directors are of the opinion that the Company is entitled to exemption from Audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the Year ended 30th September 2008

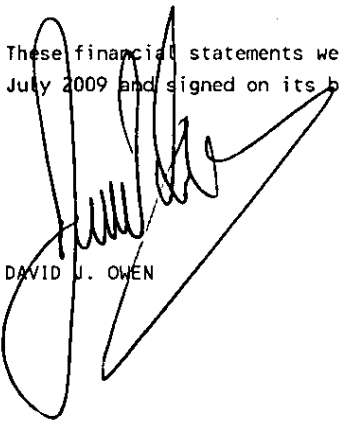
The Directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 2 of 249B of the Companies Act 1985.

The Directors confirm they are responsible for :

ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of the Company as at 30th September 2008 and of its results for the period ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company.

In preparing these abbreviated financial statements the Directors have taken advantage of the exemptions conferred by Schedule 8 Part III of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company qualifies as a small Company and is entitled to make use of the exemptions.

These financial statements were approved by the board on 21st day of July 2009 and signed on its behalf.

A large, stylized handwritten signature in black ink, appearing to read 'David J. Owen', is written over the text of the signature line.

DAVID J. OWEN

RHINO PRODUCTS (U.K.) LIMITED

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

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FOR THE PERIOD ENDED 30th SEPTEMBER 2008

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1. ACCOUNTING POLICIES

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BASIS OF ACCOUNTING

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The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and include the results of the activities as described in the Directors' Report, all of which are continuing.

The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow statement on the grounds that it is a small Company.

TURNOVER

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Turnover comprises the invoiced value of goods and services supplied by the Company, net of value added tax and trade discounts.

DEPRECIATION

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Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives.

STOCK

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Stock is stated at the lower of Cost and net realisable value.

DEFERRED TAXATION

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Deferred Tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided Deferred Tax is disclosed as a contingent liability.

Debit balances arising in respect of Advanced Corporation Tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2. FIXED ASSETS

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TANGIBLE FIXED ASSETS

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COST

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At 30th September 2008

0

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DEPRECIATION AND AMORTISATION

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At 30th September 2008

0

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NET BOOK VALUE

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At 30th September 2008

0

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3. OTHER LIABILITIES

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An amount of 66,278 is included in Other Liabilities in respect of Loans received from both the Directors of the Company and also a third party investor.

4. SHARE CAPITAL

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2008 2007

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EQUITY SHARES

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Authorised Ordinary Shares of 1.00 each

1,000

1,000

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Issued and fully paid Ordinary Shares of 1.00 each

2

2

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