

**REGISTERED NUMBER: 03215655 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017**

**FOR**

**RHEANON LIMITED**

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**RHEANON LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 May 2017**

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**DIRECTORS:**

C B Fernandes  
T Amesimeku

**REGISTERED OFFICE:**

Thames House, 2nd Floor  
3 Wellington Street  
London  
SE18 6NY

**REGISTERED NUMBER:**

03215655 (England and Wales)

**ACCOUNTANTS:**

Richmond Gatehouse LLP  
Thames House  
3 Wellington Street  
London  
SE18 6NY

**BALANCE SHEET****31 May 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	18,893	22,906
<b>CURRENT ASSETS</b>			
Stocks		42,002	35,234
Debtors	5	1,427,948	1,045,817
Cash at bank and in hand		<u>244,689</u>	<u>357,175</u>
		1,714,639	1,438,226
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(257,059)</u>	<u>(217,682)</u>
<b>NET CURRENT ASSETS</b>		<u>1,457,580</u>	<u>1,220,544</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,476,473</u>	<u>1,243,450</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>1,476,373</u>	<u>1,243,350</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,476,473</u>	<u>1,243,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2018 and were signed on its behalf by:

C B Fernandes - Director

T Amesimeku - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 May 2017**

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**1. STATUTORY INFORMATION**

Rheanon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight Line over the term of the lease
Plant and machinery etc	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 May 2017

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2016	19,750	63,219	82,969
Additions	-	200	200
At 31 May 2017	<u>19,750</u>	<u>63,419</u>	<u>83,169</u>
<b>DEPRECIATION</b>			
At 1 June 2016	9,545	50,518	60,063
Charge for year	988	3,225	4,213
At 31 May 2017	<u>10,533</u>	<u>53,743</u>	<u>64,276</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>9,217</u>	<u>9,676</u>	<u>18,893</u>
At 31 May 2016	<u>10,205</u>	<u>12,701</u>	<u>22,906</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	224,474	256,529
Amounts owed by group undertakings	1,120,667	758,858
Other debtors	82,807	30,430
	<u>1,427,948</u>	<u>1,045,817</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	188,131	132,168
Taxation and social security	61,294	69,530
Other creditors	7,634	15,984
	<u>257,059</u>	<u>217,682</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2017 £	2016 £
100	Ordinary		<u>100</u>	<u>100</u>

## 8. RESERVES

	Retained earnings £
At 1 June 2016	1,243,350
Profit for the year	268,823
Dividends	(35,800)
At 31 May 2017	<u>1,476,373</u>

9. **CONTINGENT LIABILITIES**

The company has entered into a debenture with Santander to secure a loan of £500,000 to its parent company, Alexxar Limited.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividend of £35,800 were voted to Alexxar Ltd (2016: None)

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.