

REGISTERED NUMBER: 10492539 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 30 SEPTEMBER 2018
FOR
RAPID PRODUCTS (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 30 SEPTEMBER 2018

	Page
Balance Sheet	1
Notes to the Financial Statements	2

RAPID PRODUCTS (UK) LIMITED (REGISTERED NUMBER: 10492539)

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	30.9.18 £	30.6.17 £
CURRENT ASSETS			
Stocks		-	38,092
Debtors	4	100	35,846
Cash at bank		29,213	34,042
		<u>29,313</u>	<u>107,980</u>
CREDITORS			
Amounts falling due within one year	5	48,546	145,558
NET CURRENT LIABILITIES		<u>(19,233)</u>	<u>(37,578)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,233)</u>	<u>(37,578)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(19,333)	(37,678)
SHAREHOLDERS' FUNDS		<u>(19,233)</u>	<u>(37,578)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 February 2019 and were signed on its behalf by:

D Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Rapid Products (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10492539
Registered office:	4 Wharfe Mews Cliffe Terrace Wetherby West Yorkshire LS22 6LX

The presentation currency of the financial statements is the Pound Sterling, which is the functional currency of the company, rounded to the nearest £1.

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.

The balance sheet shows that liabilities exceed assets by £19,233 and the company is dependent on the support of a major creditor and the directors for the continuance of normal trading operations. As they have all indicated their continued support for the foreseeable future, the accounts have been drawn up assuming a going concern.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 30 SEPTEMBER 2018

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.6.17
	£	£
Trade debtors	-	19,139
Other debtors	100	100
VAT	-	11,859
Prepayments and accrued income	-	4,748
	<u>100</u>	<u>35,846</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.6.17
	£	£
Trade creditors	-	19,195
VAT	3,332	-
Other creditors	43,712	121,563
Directors' current accounts	-	3,300
Accruals and deferred income	1,502	1,500
	<u>48,546</u>	<u>145,558</u>

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.