

**REGISTERED NUMBER: 10592656 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019  
FOR  
RHINO COMMERCIAL LIMITED**

# **RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)**

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**For The Year Ended 31st March 2019**

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# **RHINO COMMERCIAL LIMITED**

## **COMPANY INFORMATION** **For The Year Ended 31st March 2019**

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**DIRECTORS:**

JC Jackson  
Mrs A Jackson  
G Loveday

**SECRETARY:**

Exceed Cosec Services Limited

**REGISTERED OFFICE:**

3 Fellow Green  
West End  
Woking  
Surrey  
GU24 9LL

**REGISTERED NUMBER:**

10592656 (England and Wales)

**ACCOUNTANTS:**

Exceed Accountants Ltd  
Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
TW20 0DF

# **RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)**

## **REPORT OF THE DIRECTORS For The Year Ended 31st March 2019**

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The directors present their report with the financial statements of the company for the year ended 31st March 2019.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of The principal activity of the company in the year under review was that of supplying building services.

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2018 to the date of this report.

JC Jackson  
Mrs A Jackson

Other changes in directors holding office are as follows:

G Loveday - appointed 24th April 2018

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

### **ON BEHALF OF THE BOARD:**

G Loveday - Director

9th December 2019

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
RHINO COMMERCIAL LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rhino Commercial Limited for the year ended 31st March 2019 which comprise the Statement of Income and Retained Earnings, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Rhino Commercial Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rhino Commercial Limited and state those matters that we have agreed to state to the Board of Directors of Rhino Commercial Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rhino Commercial Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rhino Commercial Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rhino Commercial Limited. You consider that Rhino Commercial Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rhino Commercial Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Exceed Accountants Ltd  
Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
TW20 0DF

20th December 2019

**RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)****STATEMENT OF INCOME AND RETAINED EARNINGS****For The Year Ended 31st March 2019**

		<b>Year Ended 31/3/19 £</b>	<b>Period 31/1/17 to 31/3/18 £</b>
	<b>Notes</b>		
<b>TURNOVER</b>		2,249,522	2,319,094
Cost of sales		<u>1,921,400</u>	<u>2,066,806</u>
<b>GROSS PROFIT</b>		328,122	252,288
Administrative expenses		<u>161,633</u>	<u>144,770</u>
<b>OPERATING PROFIT</b>	4	166,489	107,518
Interest payable and similar expenses		<u>3,533</u>	<u>(2)</u>
<b>PROFIT BEFORE TAXATION</b>		162,956	107,520
Tax on profit	5	<u>34,904</u>	<u>17,400</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		128,052	90,120
Retained earnings at beginning of year		312	-
Dividends		(111,869)	(89,808)
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>16,495</u>	<u>312</u>

The notes form part of these financial statements

# RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)

## BALANCE SHEET 31st March 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		-		3,217
Tangible assets	7		<u>4,298</u>		<u>19,947</u>
			4,298		23,164
<b>CURRENT ASSETS</b>					
Stocks	8	92,000		138,000	
Debtors	9	207,306		121,520	
Cash at bank		<u>103,159</u>		<u>31,075</u>	
		402,465		290,595	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>390,163</u>		<u>313,442</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>12,302</u>		<u>(22,847)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>16,600</u>		<u>317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		105		5
Retained earnings			<u>16,495</u>		<u>312</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>16,600</u>		<u>317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 9th December 2019 and were signed on its behalf by:

G Loveday - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31st March 2019**

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**1. STATUTORY INFORMATION**

Rhino Commercial 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

**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 Statement of Income and Retained Earnings, 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.



# **RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **For The Year Ended 31st March 2019**

### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 1) .

	<b>Year Ended 31/3/19</b>	<b>Period 31/1/17 to 31/3/18</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<u>16,848</u>	<u>8,722</u>

### **4. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>Year Ended 31/3/19</b>	<b>Period 31/1/17 to 31/3/18</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	15,649	15,240
Goodwill amortisation	<u>3,217</u>	<u>3,783</u>

### **5. TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	<b>Year Ended 31/3/19</b>	<b>Period 31/1/17 to 31/3/18</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	34,904	17,400
Tax on profit	<u>34,904</u>	<u>17,400</u>

# RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)

## NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31st March 2019

### 6. INTANGIBLE FIXED ASSETS

**Goodwill**  
**£**

**COST**

At 1st April 2018  
and 31st March 2019

7,000

**AMORTISATION**

At 1st April 2018  
Amortisation for year  
At 31st March 2019

3,783

3,217

7,000

**NET BOOK VALUE**

At 31st March 2019  
At 31st March 2018

-

3,217

### 7. TANGIBLE FIXED ASSETS

**Motor  
vehicles**  
**£**

**COST**

At 1st April 2018  
and 31st March 2019

32,687

**DEPRECIATION**

At 1st April 2018  
Charge for year  
At 31st March 2019

12,740

15,649

28,389

**NET BOOK VALUE**

At 31st March 2019  
At 31st March 2018

4,298

19,947

### 8. STOCKS

**2019**

**£**

**2018**

**£**

Stocks

92,000

138,000

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

**2019**

**£**

**2018**

**£**

Trade debtors

118,868

35,425

Other debtors

21,076

21,902

Prepayments and accrued income

67,362

64,193

207,306

121,520

**RHINO COMMERCIAL LIMITED (REGISTERED NUMBER: 10592656)****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31st March 2019****10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	67,430	26,194
Tax	34,897	17,400
VAT	93,455	57,484
Other creditors	49,256	125,739
Directors' current accounts	112,004	23,286
Accrued expenses	33,121	63,339
	<u>390,163</u>	<u>313,442</u>

**11. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	100	2
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	-
1	Ordinary E	£1	1	-
			<u>105</u>	<u>5</u>

The following shares were issued during the year for cash at par :

98 Ordinary shares of £1  
 1 Ordinary D share of £1  
 1 Ordinary E share of £1

**12. RELATED PARTY DISCLOSURES**

At the balance sheet date, included in Creditors, amounts falling due within one year are two amounts due to directors: £111,444 owed to G Loveday (2018 £nil) and £560 owed to JC Jackson (2018 £23,286).

These loans are of no fixed term, non-interest bearing and repayable on demand.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties of the company are its directors and shareholders.

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.