

Registered Number 00301618

Optrex Limited
Annual Report and Financial statements
for the year ended 31 December 2009



Optrex Limited

Annual Report and Financial statements for the year ended 31 December 2009

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Optrex Limited

Directors' report for the year ended 31 December 2009

The directors present their report and the audited financial statements of the Company for the year ended 31 December 2009

Principal activities

The Company, which is a member of the Reckitt Benckiser group of companies, is no longer an operating company but continues as a finance company with on-going finance activity

Results and dividends

The results for the year are shown in the profit and loss account on page 5

Directors

The directors who held office during the year and up to the date of signing this report are given below

C R Day
S J Edwards
M R Wilson (resigned 30 January 2009)
D A Johnson
M S Keeley (appointed 30 January 2009)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Optrex Limited

In the case of each director in office at the date the directors' report is approved

(a) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and

(b) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting

Small company exemption

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

By order of the Board



31 03 2010

D A Johnson
Director

Optrex Limited

Independent auditors' report to the members of Optrex Limited

We have audited the financial statements of Optrex Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 1 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

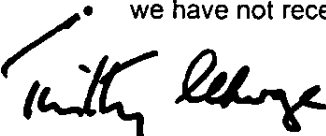
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Timothy Charge (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Hull



2010

Optrex Limited

Profit and loss account for the year ended 31 December 2009

	Note	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000
Interest receivable and similar income	1	185	440
Interest payable and similar charges	2	(50)	-
Profit on ordinary activities before taxation	3	135	440
Tax on profit on ordinary activities	4	(38)	(207)
Profit for the financial year	9	97	233

There were no recognised gains and losses other than those reported above therefore a separate statement of recognised gains and losses has not been included in these financial statements

There are no material differences between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents

Optrex Limited

Reconciliation of movements in shareholder's funds

	31 December 2009 £'000	31 December 2008 £'000
Profit for the financial year	97	233
Opening shareholder's funds	12,637	12,404
Closing shareholder's funds	12,734	12,637

Optrex Limited

Balance sheet as at 31 December 2009

	Note	31 December 2009 £'000	31 December 2008 £'000
Fixed assets			
Investments	5	1	1
Current assets			
Debtors	6	13,028	12,636
		13,028	12,636
Creditors: amounts falling due within one year	7	(295)	-
Net current assets		12,733	12,636
Net assets		12,734	12,637
Capital and reserves			
Called up share capital	8	362	362
Profit and loss account	9	12,372	12,275
Total shareholder's funds		12,734	12,637

The financial statements on pages 5 to 12 were approved by the board of directors on 31 March 2010 and were signed on its behalf by


D A Johnson
Director

Optrex Limited
Registered number 00301618

Optrex Limited

Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies are set out below.

Consolidation

In accordance with section 398 of the Companies Act 2006, the Company is exempt from the requirement to prepare consolidated financial statements. The results of the Company and its subsidiary undertakings are included in the consolidated financial statements of Reckitt Benckiser Group plc, the Company's ultimate parent undertaking.

Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Reckitt Benckiser Group plc and is included in the consolidated financial statements of Reckitt Benckiser Group plc, which are publicly available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard No 1 ("FRS 1"). The Company is also exempt under the terms of Financial Reporting Standard No 8 ("FRS 8") from disclosing related party transactions with entities that are part of the Reckitt Benckiser group of companies.

Fixed asset investments

Fixed asset investments in subsidiary undertakings are stated in the balance sheet at cost less any provision for impairment based on the net assets and profitability of the subsidiary undertakings.

Taxation

The charge for taxation is based on the result for the year. In accordance with Financial Reporting Standard No 19 ("FRS 19"), deferred taxation is recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation, or a right to pay less taxation in future. An asset is only recognised to the extent that it is regarded as more likely than not that it will be recovered. Deferred tax assets and liabilities recognised have not been discounted.

Optrex Limited

Notes to the financial statements for the year ended 31 December 2009

1 Interest receivable and similar income

	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000
On loans to group undertakings	185	440

2 Interest payable and similar charges

	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000
On loans from group undertakings	50	-

3 Profit on ordinary activities before taxation

None of the directors received any emoluments in respect of their services to the Company in the year (2008: £nil). There were no employees other than the directors in the year (2008: nil).

Auditors' remuneration for the audit of the Company was borne by another group company for the year ended 31 December 2009 and the year ended 31 December 2008. No amounts were paid to the auditors PricewaterhouseCoopers LLP in respect of non-audit services for the year ended 31 December 2009 or the year ended 31 December 2008.

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4 Tax on profit on ordinary activities

	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000
Current tax:		
UK Corporation Tax	38	125
Adjustments in respect of previous periods	-	82
Total current tax charge	38	207

The tax assessed for the period is the same as (2008 higher than) the standard effective rate of corporation tax in the UK for the year ended 31 December 2009 of 28% (2008 28.5%). The differences are explained below

	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000
Profit on ordinary activities before tax	135	440
Profit on ordinary activities multiplied by the standard effective rate of corporation tax in the UK 28% (2008 28.5%)	38	125
Adjustments in respect of previous periods	-	82
Total current tax charge	38	207

Optrex Limited

5 Investments

	Shares in group undertakings £'000
Cost and net book value	
At 1 January 2009 and at 31 December 2009	1

The Company owns beneficially the whole of the issued share capital of Optrex (Malaya) Sdn Bhd, a company incorporated in Malaysia involved in the marketing of consumer products

In the opinion of the directors the value of the investments in subsidiary undertakings is not less than the amounts at which they are shown in the financial statements

6 Debtors

	31 December 2009 £'000	31 December 2008 £'000
Amounts due from immediate parent undertaking	1,631	1,631
Amounts due from group undertakings	11,397	11,005
	13,028	12,636

Included in amounts due from group undertakings is a balance of £7,934,705 (2008 £7,750,000) that is unsecured, interest bearing at LIBOR less 0.125% and repayable on demand. The remaining balance is unsecured, interest free and repayable on demand.

Amounts due from the immediate parent undertaking are unsecured, interest free and repayable on demand.

7 Creditors – amounts falling due within one year

	31 December 2009 £'000	31 December 2008 £'000
Amounts due to group undertakings	295	-

Amounts due to group undertakings are unsecured, interest bearing at 1.04313% and repayable on demand.

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8 Called up share capital

	31 December 2009 £'000	31 December 2008 £'000
Authorised, allotted, called up and fully paid		
362,000 ordinary shares of £1 each	362	362

9 Profit and loss account

	Profit and loss account £'000
At 1 January 2009	12,275
Profit for the financial year	97
At 31 December 2009	12,372

10 Ultimate holding company

The immediate parent undertaking is RB Holdings (Nottingham) Ltd, a company registered in England and Wales

The ultimate parent undertaking and controlling party is Reckitt Benckiser Group plc, a company registered in England and Wales. Copies of the group accounts of Reckitt Benckiser Group plc can be obtained from 103-105 Bath Road, Slough, Berkshire, SL1 3UH