

RHINO SPORT & LEISURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Poole Resources
Chartered Certified Accountants
95 High Street
Street
Somerset
BA16 0EZ

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FOR THE YEAR ENDED 31 MARCH 2021**

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RHINO SPORT & LEISURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	N J Bray R B Clark
SECRETARY:	Gordons Nominee Secretaries Limited
REGISTERED OFFICE:	22 Great James Street London WC1N 3ES
REGISTERED NUMBER:	05741513 (England and Wales)
ACCOUNTANTS:	Poole Resources Chartered Certified Accountants 95 High Street Street Somerset BA16 0EZ
BANKERS:	Royal Bank of Scotland 127-128 High Holborn London WC1V 6PQ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RHINO SPORT & LEISURE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 Sport & Leisure Limited for the year ended 31 March 2021 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Rhino Sport & Leisure 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 Sport & Leisure Limited and state those matters that we have agreed to state to the Board of Directors of Rhino Sport & Leisure Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rhino Sport & Leisure 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 Sport & Leisure Limited. You consider that Rhino Sport & Leisure 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 Sport & Leisure 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.

Poole Resources
Chartered Certified Accountants
95 High Street
Street
Somerset
BA16 0EZ

23 December 2021

RHINO SPORT & LEISURE LIMITED (REGISTERED NUMBER: 05741513)

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,266		1,295
Investments	5		<u>1,540,013</u>		<u>1,590,213</u>
			1,541,279		1,591,508
CURRENT ASSETS					
Stocks		55,570		55,723	
Debtors	6	1,627,467		1,327,198	
Cash at bank		<u>4,175</u>		<u>16,779</u>	
		1,687,212		1,399,700	
CREDITORS					
Amounts falling due within one year	7	<u>107,544</u>		<u>139,019</u>	
NET CURRENT ASSETS			<u>1,579,668</u>		<u>1,260,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,120,947		2,852,189
CREDITORS					
Amounts falling due after more than one year	8		<u>5,195,120</u>		<u>4,942,062</u>
NET LIABILITIES			<u>(2,074,173)</u>		<u>(2,089,873)</u>
CAPITAL AND RESERVES					
Called up share capital			30,195		30,195
Share premium			28,627		28,627
Retained earnings			<u>(2,132,995)</u>		<u>(2,148,695)</u>
SHAREHOLDERS' FUNDS			<u>(2,074,173)</u>		<u>(2,089,873)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

RHINO SPORT & LEISURE LIMITED (REGISTERED NUMBER: 05741513)

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 December 2021 and were signed on its behalf by:

R B Clark - Director

N J Bray - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Rhino Sport & Leisure 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.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

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.

Going concern

Although the financial statements show an excess of liabilities over assets, they have been prepared on the going concern basis which assumes that the company will continue in operation for the foreseeable future with the continued support of its parent company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	3,135
Additions	<u>288</u>
At 31 March 2021	<u>3,423</u>
DEPRECIATION	
At 1 April 2020	1,840
Charge for year	<u>317</u>
At 31 March 2021	<u>2,157</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,266</u>
At 31 March 2020	<u>1,295</u>

5. FIXED ASSET INVESTMENTS

	31.3.21 £	31.3.20 £
Shares in group undertakings	1,475,953	1,475,953
Loans to group undertakings	<u>64,060</u>	<u>114,260</u>
	<u>1,540,013</u>	<u>1,590,213</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>1,475,953</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,475,953</u>
At 31 March 2020	<u>1,475,953</u>
	Loans to group undertakings £
At 1 April 2020	114,260
Repayment in year	<u>(50,200)</u>
At 31 March 2021	<u>64,060</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	252,771	91,752
Due from parent company	1,296,901	1,112,448
Other debtors	<u>77,795</u>	<u>122,998</u>
	<u>1,627,467</u>	<u>1,327,198</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	7,906	-
Trade creditors	12,351	50,906
Taxation and social security	24,391	15,149
Other creditors	<u>62,896</u>	<u>72,964</u>
	<u>107,544</u>	<u>139,019</u>

RHINO SPORT & LEISURE LIMITED (REGISTERED NUMBER: 05741513)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	42,094	-
Other creditors	<u>5,153,026</u>	<u>4,942,062</u>
	<u>5,195,120</u>	<u>4,942,062</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,772</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Rhino-Powa Holdings Ltd.

The parent company was incorporated in England and Wales under registration number 09311795 and its registered office address is 22 Great James Street, London, WC1N 3ES.

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.