

Hinari Limited

Directors' Report and Financial Statements

For the year ended 31 March 2009

Registered number: 6325136



Hinari Limited

Directors' report and financial statements for the year ended 31 March 2009

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Hinari Limited

Directors and Advisors

Directors

David Allen
Mark Weems
Debi Gough

Secretary

Mark Weems

Solicitors

Taylor Wessing LLP
Carmelite
50 Victoria Embankment
Blackfriars
London
EC4Y 0DX

Registered Office

Vine Mill
Middleton Road
Royton
Oldham
OL2 5LN

Registered Number

6325136

Hinari Limited

Directors' report for the year ended 31 March 2009

The directors present their report and financial statements of the company for the year ended 31 March 2009.

Principal activity and review of the business

The company did not trade in the period.

Results and dividends

The directors do not recommend the payment of a dividend.

Directors

The directors who held office during the period and up to the date of signing the accounts were as follows:

David Allen
Mark Weems
Debi Gough

According to the register required to be kept by Section 325 of the Companies Act 1985, no directors at the year end have any beneficial interests in the shares of the company or its holding company.

Statement of directors' responsibilities in respect of the annual report and the financial statements

The directors are responsible for preparing the annual 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 the 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of

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the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

Statement of disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S234ZA of the Companies Act 1985.

Auditors

The auditors, PricewaterhouseCoopers LLP were appointed as auditors of the company by the directors. PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.



Mark Weems

Secretary

25 September 2009

Hinari Limited

Balance sheet

As at 31 March 2009

	Note	2009 £	2008 £
Debtors	4	1	1
Net Assets		1	1
Capital and reserves			
Called up share capital	5	1	1
Profit and loss reserve	6	-	-
Total shareholders' funds	6	1	1

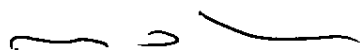
For the period ended 31 March 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 25 September 2009 and signed on their behalf by:



Mark Weems
Director

25 September 2009

Hinari Limited

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

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historic cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The company has not traded throughout the period. Accordingly, no profit and loss account is presented within these financial statements.

2 Remuneration of directors

The directors received no remuneration for their services in either the current or prior year.

3 Staff numbers and costs

The company has no employees other than its directors. No director is remunerated by the Company for their services.

4 Debtors

	2009 £	2008 £
Unpaid share capital (parent company)	1	1

5 Called up share capital

	2009 £	2008 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted and called up:		
1 Ordinary share of £1	1	1

Hinari Limited

Notes to the financial statements for the period ended 31 March 2009 (continued)

6 Reconciliation of movements in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders funds £
On incorporation and as at 31 March 2009	1	-	1

7 Related party transactions

The directors have taken advantage of the exemption in FRS8 and have not disclosed related party transactions with parent and fellow subsidiary undertakings. There are no other related party transactions which require specific disclosure.

8 Ultimate parent company and immediate parent company

The Directors consider Rutland Partners LLP to be the ultimate parent company of Hinari Limited. The immediate parent company and shareholder is Pulse Home Products Limited, a company registered in England and Wales.