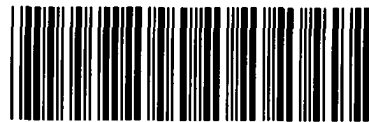


**Strategic Report, Report of the Director and  
Financial Statements for the Year Ended 31 December 2017**  
**for**  
**Gee Lawson Limited**

SATURDAY



A28 \*A7FH TTTN\* #416  
29/09/2018  
COMPANIES HOUSE

**Contents of the Financial Statements  
for the Year Ended 31 December 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Director</b>	<b>3</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income Statement</b>	<b>6</b>
<b>Other Comprehensive Income</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Statement of Changes in Equity</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10</b>

**Gee Lawson Limited**

**Company Information  
for the Year Ended 31 December 2017**

**DIRECTOR:** Mr I Pennington

**REGISTERED OFFICE:** Westminster House  
10 Westminster Road  
Macclesfield  
Cheshire  
SK10 1BX

**REGISTERED NUMBER:** 00357208 (England and Wales)

**AUDITORS:** Harts Limited  
Chartered Accountants and Statutory Auditors  
Westminster House  
10 Westminster Road  
Macclesfield  
Cheshire  
SK10 1BX

**Gee Lawson Limited**

**Strategic Report  
for the Year Ended 31 December 2017**

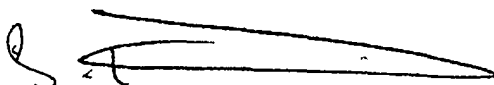
The director presents his strategic report for the year ended 31 December 2017.

The results for the year were considered satisfactory by the director and were in line with the acquisition business plan.

**REVIEW OF BUSINESS**

Gee Lawson was acquired by LEHVOSS UK Limited in August 2015. During 2016 an integration plan was enacted to merge the Gee Lawson business into LEHVOSS UK. Both systems and legal aspects have been integrated with the business being fully legally merged with LEHVOSS UK effective 1st January 2017. Gee Lawson moving forward will trade as a division of LEHVOSS UK.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'I Pennington', written over a horizontal line.

Mr I Pennington - Director

25 September 2018

**Gee Lawson Limited**

**Report of the Director  
for the Year Ended 31 December 2017**

The director presents his report with the financial statements of the company for the year ended 31 December 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a dormant company.

**DIVIDENDS**

The total distribution of dividends for the year ended 31 December 2017 will be £3,305,906.

**DIRECTOR**

Mr I Pennington held office during the whole of the period from 1 January 2017 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

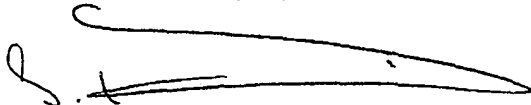
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and 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.

**ON BEHALF OF THE BOARD:**



Mr I Pennington - Director

25 September 2018

## **Report of the Independent Auditors to the Members of Gee Lawson Limited**

### **Opinion**

We have audited the financial statements of Gee Lawson Limited (the 'company') for the year ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017;
- 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of  
Gee Lawson Limited**

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Harts Ltd*

Melissa Bowers FCCA (Senior Statutory Auditor)  
for and on behalf of Harts Limited  
Chartered Accountants and Statutory Auditors  
Westminster House  
10 Westminster Road  
Macclesfield  
Cheshire  
SK10 1BX

25 September 2018

**Income Statement  
for the Year Ended 31 December 2017**

	Notes	31.12.17 £	31.12.16 £
<b>TURNOVER</b>	<b>3</b>	-	20,675,299
Cost of sales		-	(16,592,712)
<b>GROSS PROFIT</b>		-	4,082,587
Distribution costs		-	(2,014)
Administrative expenses		-	(2,751,959)
<b>OPERATING PROFIT</b>	<b>5</b>	-	1,328,614
Interest receivable and similar income		-	6,750
		-	1,335,364
Interest payable and similar expenses	<b>6</b>	-	(26,531)
<b>PROFIT BEFORE TAXATION</b>		-	1,308,833
Tax on profit	<b>7</b>	-	(248,257)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	1,060,576



**Other Comprehensive Income  
for the Year Ended 31 December 2017**

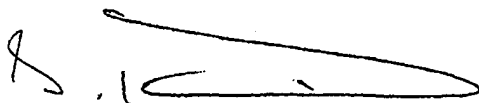
	Notes	31.12.17 £	31.12.16 £
<b>PROFIT FOR THE YEAR</b>		-	1,060,576
<b>OTHER COMPREHENSIVE INCOME</b>			
Share capital reduction		14,609	-
Income tax relating to other comprehensive income		-	-
		<u>14,609</u>	<u>-</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<u>14,609</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>14,609</u></u>	<u><u>1,060,576</u></u>

The notes form part of these financial statements

Balance Sheet  
31 December 2017

	Notes	31.12.17 £	31.12.16 £
<b>FIXED ASSETS</b>			
Tangible assets	9	-	44,512
<b>CURRENT ASSETS</b>			
Stocks	10	-	2,104,654
Debtors	11	-	5,627,105
Cash at bank and in hand		1	797,023
		<u>1</u>	<u>8,528,782</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	-	(5,261,970)
<b>NET CURRENT ASSETS</b>		<u>1</u>	<u>3,266,812</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>3,311,324</u>
<b>PROVISIONS FOR LIABILITIES</b>	13	-	(5,417)
<b>NET ASSETS</b>		<u>1</u>	<u>3,305,907</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	1	14,610
Retained earnings	15	-	3,291,297
<b>SHAREHOLDERS' FUNDS</b>		<u>1</u>	<u>3,305,907</u>

The financial statements were approved by the director on 25 September 2018 and were signed by:



Mr I Pennington - Director

**Statement of Changes in Equity  
for the Year Ended 31 December 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2016</b>	14,610	2,230,721	2,245,331
<b>Changes in equity</b>			
Total comprehensive income	-	1,060,576	1,060,576
<b>Balance at 31 December 2016</b>	<u>14,610</u>	<u>3,291,297</u>	<u>3,305,907</u>
<b>Changes in equity</b>			
Issue of share capital	(14,609)	-	(14,609)
Dividends	-	(3,305,906)	(3,305,906)
Total comprehensive income	-	14,609	14,609
<b>Balance at 31 December 2017</b>	<u>1</u>	<u>-</u>	<u>1</u>

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Gee Lawson 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

**Turnover**

Turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

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

Leasehold premises	- Over the period of the lease
Furniture, fittings and equipment	- 33% on 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business for the year ended 31 December 2016 is given below:

	£
Chemicals	3,660,808
Nutritional	17,014,491
	<u>20,675,299</u>

This analysis is not considered to be applicable to the year ended 31 December 2017.

An analysis of turnover by geographical market for the year ended 31 December 2016 is given below:

	£
United Kingdom	9,177,628
Europe	9,029,502
Rest of the World	2,468,169
	<u>20,675,299</u>

This analysis is not considered to be applicable to the year ended 31 December 2017.

**4. EMPLOYEES AND DIRECTORS**

	31.12.17 £	31.12.16 £
Wages and salaries	-	1,395,562
Social security costs	-	172,730
Other pension costs	-	29,377
	<u>-</u>	<u>1,597,669</u>

The average number of employees during the year was as follows:

	31.12.17	31.12.16
Administration and support	4	19
Other departments	-	10
	<u>4</u>	<u>29</u>

	31.12.17 £	31.12.16 £
Director's remuneration	-	-

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	-	1

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**5. OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.17	31.12.16
	£	£
Other operating leases	-	47,757
Depreciation - owned assets	-	26,557
Auditors' remuneration	-	14,000
Auditors' remuneration for non audit work	-	20,566
	<u>-</u>	<u>108,880</u>

**6. INTEREST PAYABLE AND SIMILAR EXPENSES**

	31.12.17	31.12.16
	£	£
Bank interest	-	639
Bank loan interest	-	25,892
	<u>-</u>	<u>26,531</u>

**7. TAXATION**

**Analysis of the tax charge**

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

	31.12.17	31.12.16
	£	£
Current tax:		
UK corporation tax	-	247,788
(Over) under provision in prior year	-	(4,101)
Total current tax	-	243,687
Deferred tax	-	4,570
Tax on profit	<u>-</u>	<u>248,257</u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	31.12.17	31.12.16
	£	£
Profit before tax	<u>-</u>	<u>1,308,833</u>
Profit multiplied by the standard rate of corporation tax in the UK of 0% (2016 - 20%)	-	261,767
Effects of:		
Expenses not deductible for tax purposes	-	424
Income not taxable for tax purposes	-	(2,840)
Depreciation in excess of capital allowances	-	1,360
Adjustments to tax charge in respect of previous periods	-	(4,101)
Deferred tax expense	-	4,570
Group relief	-	(8,923)
Double tax relief	-	(4,000)
Total tax charge	<u>-</u>	<u>248,257</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

7. TAXATION - continued

Tax effects relating to effects of other comprehensive income

	Gross £	31.12.17 Tax £	Net £
Share capital reduction	14,609	-	14,609

8. DIVIDENDS

	31.12.17 £	31.12.16 £
Ordinary A share of £1 Interim	3,305,906	-

9. TANGIBLE FIXED ASSETS

	Leasehold premises £	Furniture, fittings and equipment £	Totals £
<b>COST</b>			
At 1 January 2017	34,726	130,648	165,374
Disposals	(34,726)	(130,648)	(165,374)
At 31 December 2017	-	-	-
<b>DEPRECIATION</b>			
At 1 January 2017	17,708	103,154	120,862
Eliminated on disposal	(17,708)	(103,154)	(120,862)
At 31 December 2017	-	-	-
<b>NET BOOK VALUE</b>			
At 31 December 2017	-	-	-
At 31 December 2016	17,018	27,494	44,512

10. STOCKS

	31.12.17 £	31.12.16 £
Stocks	-	2,104,654

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	-	3,843,581
Amounts owed by group undertakings	-	107,806
Other debtors	-	11,049
VAT	-	44,770
Prepayments	-	1,619,899
	-	5,627,105

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	-	2,204,309
Amounts owed to group undertakings	-	2,492,706
Tax	-	76,948
Social security and other taxes	-	37,941
Accrued expenses	-	450,066
	<u>-</u>	<u>5,261,970</u>

13. PROVISIONS FOR LIABILITIES

	31.12.17	31.12.16
	£	£
Deferred tax	<u>-</u>	<u>5,417</u>
		Deferred tax
		£
Balance at 1 January 2017		5,417
Provided during year		<u>(5,417)</u>
Balance at 31 December 2017		<u>-</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.17	31.12.16
Number:	Class:	Nominal value:	£	£
1	Ordinary A	£1	1	6,050
NIL	Ordinary B	£1	-	8,560
			<u>1</u>	<u>14,610</u>

15. RESERVES

	Retained earnings
	£
At 1 January 2017	3,291,297
Profit for the year	-
Dividends	(3,305,906)
Share capital reduction	<u>14,609</u>
At 31 December 2017	<u>-</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**16. RELATED PARTY DISCLOSURES**

Included within creditors are the balances for:

Gee Lawson Holdings-	£nil (2016:£-104,563)
Lehvoss UK Ltd-	£nil (2016:£543,500)
Lehvoss Beteiligungsgesellschaft -	£nil (2016:£1,889,169)
Lehmann & Voss & Co -	£nil (2016:£-1,173)
Lehvoss France SARL -	£nil (2016:£-1,623)
Lehvoss Italia-	£nil (2016:£-447)
Lehvoss Schneider-	£nil (2016:£60,037)

**17. ULTIMATE CONTROLLING PARTY**

Lehvoss UK Limited is a 100% owned subsidiary of Gee Lawson Holdings Limited, which in turn is a 100% owned subsidiary of Lehvoss Beteiligungsgesellschaft, which in turn is a 100% owned subsidiary of Lehmann & Voss & Co. KG.

The company's immediate parent is Gee Lawson Holdings Limited, incorporated in Germany.

The ultimate parent is Lehmann & Voss & Co. KG, incorporated in Germany.

The individual and consolidated financial statements are available upon request from Lehmann & Voss & Co. KG  
Alsterufer 19  
D - 20354 Hamburg

The ultimate controlling party is Lehmann & Voss & Co. KG.