

COMPANIES HOUSE COPY

COMPANY REGISTRATION NUMBER 1359479

HÜTTENES-ALBERTUS UK LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2013

FRIDAY



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COMPANIES HOUSE

MURAS BAKER JONES LLP

Chartered Accountants & Statutory Auditor

Regent House

Bath Avenue

Wolverhampton

West Midlands

WV1 4EG

HÜTTENES-ALBERTUS UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO HÜTTENES-ALBERTUS UK LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Hüttenes-Albertus UK Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OLIVER ROSS BSC(HONS) FCA (Senior Statutory Auditor)
For and on behalf of
MURAS BAKER JONES LLP
Chartered Accountants & Statutory Auditor

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

6 June 2014

HÜTTENES-ALBERTUS UK LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		4	4
Tangible assets		218,862	214,512
Investments		236,438	236,438
		<u>455,304</u>	<u>450,954</u>
CURRENT ASSETS			
Stocks		452,886	446,062
Debtors		744,412	957,819
Cash at bank and in hand		223,042	176,541
		<u>1,420,340</u>	<u>1,580,422</u>
CREDITORS: Amounts falling due within one year		<u>741,202</u>	<u>714,218</u>
NET CURRENT ASSETS		<u>679,138</u>	<u>866,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,134,442</u>	<u>1,317,158</u>
CREDITORS: Amounts falling due after more than one year		<u>522,303</u>	<u>600,000</u>
		<u>612,139</u>	<u>717,158</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	449,777	449,777
Profit and loss account		162,362	267,381
SHAREHOLDERS' FUNDS		<u>612,139</u>	<u>717,158</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

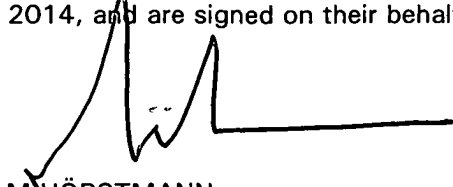
HÜTTENES-ALBERTUS UK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 June 2014, and are signed on their behalf by:



M. HÖRSTMANN
Director



L. POLLAKOWSKY
Director

Company Registration Number: 1359479

The notes on pages 4 to 6 form part of these abbreviated accounts.

HÜTTENES-ALBERTUS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

(b) Related parties transactions

The company is a wholly owned subsidiary of Hüttenes-Albertus Chemische Werke GmbH, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the Hüttenes-Albertus group.

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) Goodwill

The acquisition of subsidiary companies was accounted for using principle of acquisition accounting. Fair values were attributed to the group's share of the separable net assets acquired. The cost of acquisition exceeded the values attributable to the net assets and the difference was recognised as goodwill. Such goodwill has been written off to the profit and loss account in prior years.

(e) Fixed assets

All fixed assets are initially recorded at cost.

(f) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 6.67% & 33.33% per annum straight line

(g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

(h) Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

(i) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

HÜTTENES-ALBERTUS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

(j) Pension costs

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

(k) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 January 2013	4	675,166	236,438	911,608
Additions	–	52,425	–	52,425
Disposals	–	(251,166)	–	(251,166)
At 31 December 2013	<u>4</u>	<u>476,425</u>	<u>236,438</u>	<u>712,867</u>
DEPRECIATION				
At 1 January 2013	–	460,654	–	460,654
Charge for year	–	48,075	–	48,075
On disposals	–	(251,166)	–	(251,166)
At 31 December 2013	<u>–</u>	<u>257,563</u>	<u>–</u>	<u>257,563</u>
NET BOOK VALUE				
At 31 December 2013	<u>4</u>	<u>218,862</u>	<u>236,438</u>	<u>455,304</u>
At 31 December 2012	<u>4</u>	<u>214,512</u>	<u>236,438</u>	<u>450,954</u>

The investment in the associated undertaking is in Tilcon-Hüttenes-Albertus Limited, a company registered in England and Wales, and represents a holding of 25% of its issued ordinary share capital. The audited accounts for Tilcon-Hüttenes-Albertus Limited for the year ended 31 December 2012 show a profit before tax of £468,000 (2011 - £599,000) and net assets of the company at that date amounted to £859,000 (2011 - £949,000).

In the opinion of the directors, the net realisable value of the company's investment is greater than the aggregate book value.

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £Nil (2012 - £74,619) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

HÜTTENES-ALBERTUS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>449,777</u>	<u>449,777</u>	<u>449,777</u>	<u>449,777</u>

5. ULTIMATE PARENT COMPANY

Huttenes-Albertus Chemische Werke GmbH, incorporated in Germany, is regarded by the directors as being the company's ultimate parent undertaking. Copies of that company's accounts can be obtained from 40549 Dusseldorf, Wiesenstrasse 23, Germany.