

Registered number: 01848144

BODUM (U.K.) LIMITED

Annual report and financial statements

for the year ended 31 December 2016

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BODUM (U.K.) LIMITED

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BODUM (U.K.) LIMITED

Officers and professional advisers

Directors

J Bodum
U Justesen

Company Secretary

J Smith

Registered Office

Hill House
1 Little New Street
London
United Kingdom
EC4A 3TR

Bankers

Danske Bank

Solicitors

Freeth Cartwright
Gorrissen, Federspiel

Independent Auditor

Deloitte LLP
Statutory Auditor
Abbots House
Abbey Street
Reading
RG1 3BD
United Kingdom

BODUM (U.K.) LIMITED

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2016.

This directors' report has been prepared in accordance with the special provisions relating to small companies under s418 of the Companies Act 2006.

Activities

The principal activity of the company is to supply kitchenware to the retail trade. It is hoped that the Company can expand further and continue to trade profitably, although this is likely to be subject to a suitable economic environment in the matters in which the company operates.

Review of the business

The results for the year are set out in the profit and loss account on page 8 and the position at the end of the year is set out in the balance sheet on page 9.

Going concern

Profit before tax amounted to £178,178 (2015: £151,456).

The Board recognises, despite the economic uncertainty, the economic risks prevalent at this time and has reviewed available forecasts and performed sensitivity analysis on revenue, costs and margins in assessing if Bodum (U.K.) Limited has the ability to continue operating as a going concern. The Board has also received confirmation from the ultimate parent company that intergroup debt will continue to be made available at levels sufficient to allow the company to meet its liabilities as they fall due.

Accordingly, the Board has concluded that there is a reasonable expectation that the Company has the resources to continue in operational existence for the foreseeable future and has, for this reason, adopted the going concern basis in preparing the financial statements.

Post balance sheet events

There have been no significant events subsequent to the year ended 31 December 2016 requiring adjustment or additional disclosure in the financial statements.

Dividends

The profit for the year on ordinary activities after taxation amounted to £152,801 (2015: £133,702). The directors do not recommend the payment of a dividend (2015: £nil).

Directors

The membership of the Board throughout the year and to the date signing is set out on page 2.

BODUM (U.K.) LIMITED

Directors' report

Auditor

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

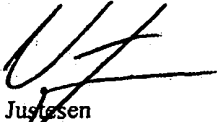
- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board and signed on its behalf by:



U Justesen
Director

28 September 2016

Bodum (U.K.) Limited

Directors' responsibilities statement

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 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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; and
- 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.

Independent auditor's report to the members of Bodum (U.K.) Limited

We have audited the financial statements of Bodum (U.K.) Limited for the year ended 31 December 2016 which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes 1 to 15. 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) including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland".

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 an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, 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 and express an opinion on 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.

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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 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, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements..

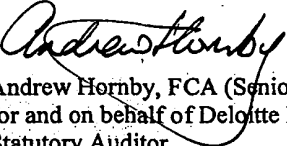
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Independent auditor's report to the members of Bodum (U.K.) Limited (continued)

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; or
- the directors were not entitled to take advantage of the small companies' exemption from in preparing the Director's Report or from the requirement to prepare a Strategic Report.


Andrew Hornby, FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
Reading, UK
28 September 2016

Bodum (U.K) Limited

Profit and loss account

For the year ended 31 December 2016

	Notes	2016 £	2015 £
Turnover	3	6,282,707	5,286,751
Cost of sales		(4,660,080)	(4,037,508)
Gross profit		<u>1,622,627</u>	<u>1,249,243</u>
Administrative expenses		(1,419,541)	(1,079,813)
Operating profit	4	<u>203,086</u>	<u>169,430</u>
Interest receivable and similar income		116	452
Interest payable and similar charges	6	(25,024)	(18,426)
Profit on ordinary activities before taxation		<u>178,178</u>	<u>151,456</u>
Tax charge on profit on ordinary activities	7	(25,377)	(17,754)
Profit on ordinary activities after taxation		<u><u>152,801</u></u>	<u><u>133,702</u></u>

All amounts derive from continuing operations

All recognised gains and losses in the current and prior period are included in the profit and loss account. Accordingly, no statement of comprehensive income is presented.

Bodum (U.K.) Limited

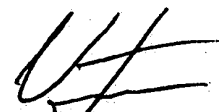
Balance sheet

At 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	8	<u>61,806</u>	<u>34,153</u>
Current assets			
Debtors	9	1,534,420	1,247,648
Cash at bank and in hand		<u>199,104</u>	<u>195,738</u>
		1,733,524	1,443,386
Creditors: amounts falling due within one year	10	<u>(771,176)</u>	<u>(606,186)</u>
Net current assets		<u>962,348</u>	<u>837,200</u>
Net assets		<u>1,024,154</u>	<u>871,353</u>
Capital and reserves			
Called-up share capital	12	1,000,000	1,000,000
Share premium	12	900,000	900,000
Profit and loss account	12	<u>(875,846)</u>	<u>(1,028,647)</u>
Shareholder's funds		<u>1,024,154</u>	<u>871,353</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements of Bodum UK Limited (registered number 01848144) were approved by the board of directors and authorised for issue on 28 September 2017. They were signed on its behalf by:


U Jystesen
Director

Bodum (U.K.) Limited

Statement of changes in equity **For the year ending 31 December 2016**

	Called-up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2015	1,000,000	900,000	(1,162,249)	737,651
Profit for the financial year			133,702	133,702
At 31 December 2015	1,000,000	900,000	(1,028,647)	871,353
Profit for the financial year			152,801	152,801
At 31 December 2016	1,000,000	900,000	(875,846)	1,024,154

Bodum (U.K.) Limited

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

a. General information and basis of accounting

Bodum (U.K.) Limited is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private company limited by shares and is registered in England. The address of the registered office is given on page 2. Details of the principle activities of the Company are given in the directors' report on page 3.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Bodum (U.K.) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates. The financial statements are also presented in pounds sterling.

b. Going concern

The financial statements have been prepared using the going concern basis of accounting in accordance with the Companies Act 2006.

The Board recognises, despite the economic uncertainty, the economic risks prevalent at this time and has reviewed available forecasts and performed sensitivity analysis on revenues, costs and margins in assessing the ability to continue operating as a going concern.

Accordingly, the Board has concluded that there is a reasonable expectation that the Company has the resources to continue in operational existence for the foreseeable future and has, for this reason, adopted the going concern basis in preparing the financial statements.

c. Cash flow statement

The Company meets the conditions in Financial Reporting Standard 1 to qualify as small company and has taken advantage of the exemption to prepare cash flow statement.

d. Turnover

Turnover is stated net of VAT and sales discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

e. Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold buildings and improvements	5-10 years, but no longer than lease period
Motor vehicles	5 years
Fixtures, fittings, furniture and equipment	3-10 years

Bodum (U.K.) Limited

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies (continued)

f. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

Bodum (U.K.) Limited

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies (continued)

f. Financial instruments (continued)

- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(i) Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

(ii) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

g. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost represents the expenditure incurred in bringing each product to its present location and condition on a first-in, first-out basis. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate. Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

h. Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the profit or loss. An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Bodum (U.K.) Limited

Notes to the financial statements **For the year ended 31 December 2016**

1. Accounting policies (continued)

l. Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment is measured using the tax rates and allowances that apply to sale of the asset.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

j. Employee benefits

The Company operates a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are included as either accruals or prepayments in the balance sheet.

k. Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in profit or loss in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income.

Bodum (U.K.) Limited

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies (continued)

1. Leases

Rental costs under operating leases are charged to the profit and loss account either in equal annual amounts over the period of the lease for fixed rate agreements or percentage of revenue for variable rate agreements.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

In making its judgement, management considered the detailed criteria for the recognition of revenue from the sale of goods set out in FRS 102 Section 23 Revenue and, in particular, whether the Company had transferred to the buyer the significant risks and rewards of ownership of the goods. The directors are satisfied that the significant risks and rewards have been transferred and that recognition of the revenue in the current year is appropriate.

3. Turnover

Turnover generated in the year relates wholly to the sale of goods within the United Kingdom and Ireland.

4. Profit before taxation

Profit before taxation is stated after charging:

	2016 £	2015 £
Rentals under operating leases	-	1,829
Auditor's remuneration:		
- Audit of the Company's annual financial statements	12,875	12,000
Depreciation of tangible fixed assets	24,270	14,670
Loss on disposal of fixed assets	-	5,436
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Bodum (U.K.) Limited

Notes to the financial statements **For the year ended 31 December 2016**

5. Information regarding directors and employees

	2016	2015
	£	£
Employee costs during the year (excluding directors)		
Wages and salaries	249,278	222,872
Social security costs	27,843	27,297
Other pension costs	11,846	12,672
	<u>288,967</u>	<u>262,841</u>
	No.	No.
The average number of persons employed during the year (excluding directors) was sales and administration	<u>4</u>	<u>4</u>

Of the directors who served in the year, J Bodum and U Justesen received remuneration for their services as directors of Bodum Holding AG and subsidiary undertakings. Their remuneration is disclosed in the financial statements of Bodum Holding AG. The allocation of this remuneration in relation to their services as directors of the company was £5,000 (2015: £5,000).

None of the directors received contributions to pension schemes. There were no amounts outstanding at year end regarding pension payments (2015: £nil).

6. Interest payable and similar charges

	2016	2015
	£	£
Interest on amounts due to group companies	25,024	18,423
Bank loan and overdraft due to third parties	-	3
	<u>25,024</u>	<u>18,426</u>

Bodum (U.K.) Limited

Notes to the financial statements For the year ended 31 December 2016

7. Tax on profit on ordinary activities

The tax charge comprises:

	2016 £	2015 £
Current tax on profit on ordinary activities		
UK corporation tax	25,637	17,754
Adjustments in respect of prior years		
UK corporation tax	(260)	-
Total current tax	<u>25,377</u>	<u>17,754</u>
Total tax on profit on ordinary activities	<u>25,377</u>	<u>17,754</u>

The standard rate of tax applied to profit on ordinary activities is 20% (2015: 20.25 %). The applicable tax rate has changed following the substantive enactment of the Finance Act 2013.

There is no expiry date on timing differences, unused tax losses or tax credits.

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2016 £	2015 £
Profit on ordinary activities before tax	<u>178,178</u>	<u>151,456</u>
Tax on profit on ordinary activities at standard UK corporation tax rate of 20% (2015: 20.25 %)	35,636	30,672
Effects of:		
- Losses extinguished on cessation of trade	9,318	-
- Income not taxable in determining taxable profit	-	193
- Utilisation of tax losses not previously recognised	(19,317)	(13,111)
- Adjustments to tax charge in respect of previous periods	(260)	-
Total tax charge for period	<u>25,377</u>	<u>17,754</u>

As at the 31 December 2016, no amounts have been provided in respect of deferred taxation. No deferred tax asset has been recognised on tax losses and other timing differences as there is uncertainty as to whether they will be recovered against taxable profits within the next twelve months and, in the case of capital losses, they are only recoverable against future taxable capital gains. Any deferred tax asset will be utilised when taxable profits are foreseen with greater certainty in the future.

Bodum (U.K.) Limited

Notes to the financial statements For the year ended 31 December 2016

7. Tax on profit on ordinary activities (continued)

There was an unprovided deferred tax asset as follows:

	2016 £	2015 £
Fixed Assets	20,962	32,963
Losses	22,150	31,591
Other timing differences	1,733	540
	<u>44,845</u>	<u>65,094</u>

8. Tangible fixed assets

	Leasehold buildings and improvements £	Motor vehicles £	Fixtures, fittings, furniture and equipment £	Total £
Cost				
At 1 January 2016	-	67,186	83,912	151,908
Additions	23,555	28,368	-	51,923
Disposals	-	-	(51,609)	(51,609)
At 31 December 2016	<u>23,555</u>	<u>95,554</u>	<u>32,303</u>	<u>151,412</u>
Accumulated depreciation				
At 1 January 2016	-	35,541	81,404	116,945
Charge for the year	3,926	19,111	1,233	24,270
Disposals	-	-	(51,609)	-
At 31 December 2016	<u>3,926</u>	<u>3,043</u>	<u>31,028</u>	<u>89,606</u>
Net book value				
At 31 December 2016	<u>19,629</u>	<u>40,902</u>	<u>1,275</u>	<u>61,806</u>
At 31 December 2015	<u>-</u>	<u>31,645</u>	<u>2,508</u>	<u>34,153</u>

9. Debtors: amounts falling due within one year

	2016 £	2015 £
Trade debtors	1,443,770	863,755
Amounts due from group undertakings	40,666	374,084
Prepayments and accrued income	49,984	9,809
	<u>1,534,420</u>	<u>1,247,648</u>

Bodum (U.K.) Limited

Notes to the financial statements **For the year ended 31 December 2016**

10. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	36,899	19,354
Amounts owed to group undertakings	113,539	124,470
Other taxation and social security	352,506	332,186
Other creditors	13,511	7,194
Accruals and deferred income	254,721	122,982
	<u>771,176</u>	<u>606,186</u>

Amounts owed to group undertakings are unsecured repayable on demand and interest free.

11. Financial Instruments

The carrying values of the company's financial assets and liabilities are summarised by category below:

	2016	2015
	£	£
Financial Assets		
Cash and cash equivalents	199,104	195,738
Measured at undiscounted amount receivable - trade and other debtors	<u>1,534,458</u>	<u>1,247,648</u>
	<u>1,733,562</u>	<u>1,443,386</u>
Financial Liabilities		
Measured at undiscounted amount receivable - trade and other payable	<u>771,176</u>	<u>588,434</u>
	<u>771,176</u>	<u>588,434</u>

12. Called-up share capital and reserves

	2016	2015
	£	£
Allotted, called-up and fully paid		
1,000,000 authorised, allotted and fully paid ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

The Company has one class of ordinary shares which carry no right to fixed income.

The profit and loss reserve represents cumulative profits or losses of the Company net of dividends paid and other adjustments.

The share premium reserve contains the premium arising on issue of equity shares net of issue expenses.

Bodum (U.K.) Limited

Notes to the financial statements For the year ended 31 December 2016

13. Operating lease commitments

As at 31 December 2016, the Company has no on-going lease arrangements and therefore the Company no financial commitments.

14. Ultimate parent undertaking

The ultimate parent undertaking, controlling undertaking and head of the largest and smallest group into which the results of Bodum (U.K.) Limited are consolidated, is Bodum Holding AG, a company incorporated in Switzerland.

15. Related party transactions

Trading transactions

During the year, the Company entered into the following transactions with related parties:

	Purchase of goods	
	2016	2015
	£	£
Bodum A.G.	4,307,508	4,030,745

The following amounts were outstanding at the balance sheet date:

	Amounts owed by related parties		Amounts owed to related parties	
	2016	2015	2016	2015
	£	£	£	£
Bodum A.G.	40,666	374,084	113,539	124,472

Bodum A.G is a related party as it is a subsidiary of the same parent company as Bodum (U.K.) Limited.

Key management personnel

Key management personnel are identified as being the directors for which remuneration is disclosed in note 5.