

# Bodum (U.K.) Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2018

# **Bodum (U.K.) Limited**

## **Contents**

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>6</u>

**Bodum (U.K.) Limited**  
**(Registration number: 01848144)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	88,495	48,088
<b>Current assets</b>			
Debtors	<u>5</u>	1,808,381	1,725,121
Cash at bank and in hand		58,003	6,016
		1,866,384	1,731,137
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(786,322)	(691,635)
<b>Net current assets</b>		1,080,062	1,039,502
<b>Net assets</b>		1,168,557	1,087,590
<b>Capital and reserves</b>			
Called up share capital		1,000,000	1,000,000
Share premium reserve		900,000	900,000
Profit and loss account		(731,443)	(812,410)
<b>Total equity</b>		1,168,557	1,087,590

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2019 and signed on its behalf by:

U Justesen  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.  
Page 1

# **Bodum (U.K.) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Winchester House  
Deane Gate Avenue  
Taunton  
Somerset  
TA1 2UH

These financial statements were authorised for issue by the Board on 30 September 2019.

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Going concern**

The directors consider it appropriate to prepare these financial statements on a going concern basis. The Board recognises, despite 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 as a going concern.

Accordingly, the Board has concluded that there is 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.

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 30 September 2019 was Robert Cadwallader, who signed for and on behalf of Milsted Langdon LLP.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# **Bodum (U.K.) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Foreign currency transactions and balances**

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 initially recorded at the spot foreign currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency of the entity at the rates prevailing on the reporting period date.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated but continue to be translated at historic rate.

### **Tax**

The tax expense for the period comprises current tax and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Bodum (U.K.) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2017 - 6).

# Bodum (U.K.) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Leasehold buildings and improvements £	Motor vehicles £	Fixtures, fittings, furniture and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	23,555	95,554	48,995	168,104
Additions	-	79,480	-	79,480
Disposals	-	(67,186)	-	(67,186)
At 31 December 2018	23,555	107,848	48,995	180,398
<b>Depreciation</b>				
At 1 January 2018	3,926	73,763	42,327	120,016
Charge for the year	7,852	20,583	5,868	34,303
Eliminated on disposal	-	(62,416)	-	(62,416)
At 31 December 2018	11,778	31,930	48,195	91,903
<b>Carrying amount</b>				
At 31 December 2018	11,777	75,918	800	88,495
At 31 December 2017	19,629	21,791	6,668	48,088

### 5 Debtors

	2018 £	2017 £
Trade debtors	1,732,915	1,693,000
Amounts owed by group undertakings	49,785	-
Prepayments and accrued income	25,681	32,121
	<u>1,808,381</u>	<u>1,725,121</u>

## **Bodum (U.K.) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **6 Creditors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	5,573	48,643
Amounts owed to group undertakings	-	84,302
Taxation and social security	374,989	369,310
Other creditors	10,515	11,414
Accruals and deferred income	395,245	177,966
	<u>786,322</u>	<u>691,635</u>

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

#### **7 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of guarantees not included in the balance sheet is £10,000 (2017 - £10,000). This guarantee is provided to HM Customs and Excise.

#### **8 Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Bodum Holding AG, incorporated in Switzerland.

The address of Bodum Holding AG is:  
Kantonsstrasse 100, Triengen, 6234, Switzerland

The company's immediate parent is Bodum Holding AG and ultimate parent is Britbo Holding AG.  
The most senior parent entity producing publicly available financial statements is Bodum Holding AG. These financial statements are available upon request from Kantonsstrasse 100, Triengen, 6234, Switzerland.

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.