

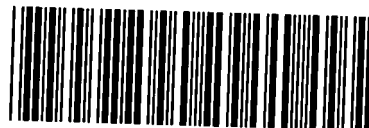
Registration number: 01848144

Bodum (U.K.) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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Bodum (U.K.) Limited

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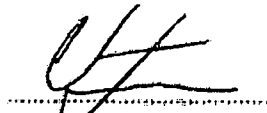
Bodum (U.K.) Limited
(Registration number: 01848144)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	48,088	61,806
Current assets			
Debtors	5	1,725,121	1,534,420
Cash at bank and in hand		<u>6,016</u>	<u>199,104</u>
		1,731,137	1,733,524
Creditors: Amounts falling due within one year	6	<u>(691,635)</u>	<u>(771,176)</u>
Net current assets		<u>1,039,502</u>	<u>962,348</u>
Net assets		<u>1,087,590</u>	<u>1,024,154</u>
Capital and reserves			
Called up share capital		1,000,000	1,000,000
Share premium reserve		900,000	900,000
Profit and loss account		<u>(812,410)</u>	<u>(875,846)</u>
Total equity		<u>1,087,590</u>	<u>1,024,154</u>

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 28.09.2018 and signed on its behalf by:


 U Justesen
 Director

Bodum (U.K.) Limited

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

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 28 September 2018.

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.

Summary of disclosure exemptions

The company has adopted the exemption from requirement to present a statement of cashflows and related notes. The company has also taken advantage of the exemption from disclosing transactions with other members of the group.

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 28 September 2018 was Robert Cadwallader, who signed for and on behalf of Milsted Langdon LLP.

Bodum (U.K.) Limited

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

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.

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. 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 statement of financial position 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:

Asset class	Depreciation method and rate
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 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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 4 (2016 - 4).

Bodum (U.K.) Limited

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

4 Tangible assets

	Leasehold buildings and improvements £	Motor vehicles £	Fixtures, fittings, furniture and equipment £	Total £
Cost or valuation				
At 1 January 2017	23,555	95,554	32,303	151,412
Additions	-	-	16,692	16,692
At 31 December 2017	<u>23,555</u>	<u>95,554</u>	<u>48,995</u>	<u>168,104</u>
Depreciation				
At 1 January 2017	3,926	54,652	31,028	89,606
Charge for the year	-	19,111	11,299	30,410
At 31 December 2017	<u>3,926</u>	<u>73,763</u>	<u>42,327</u>	<u>120,016</u>
Carrying amount				
At 31 December 2017	<u>19,629</u>	<u>21,791</u>	<u>6,668</u>	<u>48,088</u>
At 31 December 2016	<u>19,629</u>	<u>40,902</u>	<u>1,275</u>	<u>61,806</u>

5 Debtors

	2017 £	2016 £
Trade debtors	1,693,000	1,443,770
Amounts owed by group undertakings	-	40,666
Prepayments and accrued income	<u>32,121</u>	<u>49,984</u>
	<u>1,725,121</u>	<u>1,534,420</u>

Bodum (U.K.) Limited

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

6 Creditors

	2017	2016
	£	£
Due within one year		
Trade creditors	48,643	36,899
Amounts owed to group undertakings	84,302	113,539
Taxation and social security	369,310	352,506
Other creditors	11,414	13,511
Accruals and deferred income	177,966	254,721
	<u>691,635</u>	<u>771,176</u>

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

7 Relationship between entity and parents

The parent of the smallest 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.