

REGISTERED NUMBER: 01849415 (England and Wales)

Audited Financial Statements
for the Year Ended 31 December 2018
for
Kuhne & Heitz (UK) Limited

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for the Year Ended 31 December 2018**

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Kuhne & Heitz (UK) Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS: B J H Veldhoen
L E Jones

REGISTERED OFFICE: Carlton House
18, Mere Green Road
Sutton Coldfield
West Midlands
B75 5BS

REGISTERED NUMBER: 01849415 (England and Wales)

SENIOR STATUTORY AUDITOR: David Williams ACA FCCA

AUDITORS: Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Kuhne & Heitz (UK) Limited (Registered number: 01849415)

**Balance Sheet
31 December 2018**

| | Notes | 31.12.18 £ | £ | 31.12.17 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 7,716 | | 14,579 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 287,012 | | 190,745 | |
| Cash at bank and in hand | | <u>8,692</u> | | <u>9,458</u> | |
| | | 295,704 | | 200,203 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>35,918</u> | | <u>30,476</u> | |
| NET CURRENT ASSETS | | | 259,786 | | 169,727 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 267,502 | | 184,306 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 15,000 | | 15,000 |
| Retained earnings | | | <u>252,502</u> | | <u>169,306</u> |
| SHAREHOLDERS' FUNDS | | | 267,502 | | 184,306 |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

L E Jones - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Kuhne & Heitz (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

The company acts as the sales representative for its parent company in the UK and is re-imbursed with commissions at a percentage rate on orders placed. Commissions are recognised by reference to orders placed in the year.

Tangible fixed assets

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

| | |
|-----------------------|-------------------------------|
| Fixtures and fittings | - 33% on cost and 20% on cost |
| Motor vehicles | - 33% on cost |
| Computer equipment | - 33% on cost |

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 January 2018 | 30,570 |
| Additions | 360 |
| At 31 December 2018 | <u>30,930</u> |
| DEPRECIATION | |
| At 1 January 2018 | 15,991 |
| Charge for year | 7,223 |
| At 31 December 2018 | <u>23,214</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>7,716</u> |
| At 31 December 2017 | <u>14,579</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 £ | 31.12.17 £ |
|------------------------------------|----------------|----------------|
| Amounts owed by group undertakings | 280,600 | 184,523 |
| Other debtors | 6,412 | 6,222 |
| | <u>287,012</u> | <u>190,745</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 | 31.12.17 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 2,553 | 1,294 |
| Taxation and social security | 28,237 | 25,443 |
| Other creditors | 5,128 | 3,739 |
| | <u>35,918</u> | <u>30,476</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.12.18 | 31.12.17 |
|----------------------------------|-----------------|----------------|---------------|---------------|
| Number: | Class: | Nominal value: | £ | £ |
| 15,000 | Ordinary shares | £1 | <u>15,000</u> | <u>15,000</u> |

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Williams ACA FCCA (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP

9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £70,400 (2017 £13,800), which include leasing commitments entered into after 31 December 2018 but prior to the approval of these financial statements.

10. RELATED PARTY DISCLOSURES

Kuhne + Heitz Holland B.V

The company's immediate parent company

During the year the company charged for sales commissions of £418,600 (2017 £368,523) to Kuhne + Heitz Holland B.V.

| | 31.12.18 | 31.12.17 |
|---|----------------|----------------|
| | £ | £ |
| Amount due from related party at the balance sheet date | <u>280,600</u> | <u>184,523</u> |

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.