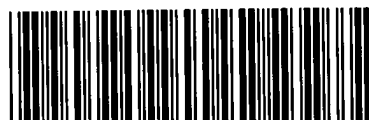


**Silca Limited**

**Annual report and financial statements  
for the year ended 30 June 2017**

**Registered number 02549786**

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# Silca Limited

## Annual report and financial statements

for the year ended 30 June 2017

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# **Silca Limited**

## **Directors and advisers**

### **Directors**

S Zocca

K Niederhauser

B G Brinker

### **Company Secretary**

J Wilcock

### **Independent Auditors**

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

The Portland Building

25 High Street

Crawley

West Sussex

RH10 1BG

### **Solicitors**

Irwin Mitchell Solicitors

2 Wellington Place

Leeds

LS1 4BZ

### **Registered office**

Suite3

Sigma Business Centre

7 Havelock Place

Harrow

Middlesex

HA1 1LJ

### **Registered number**

02549786

# **Silca Limited**

## **Directors' report for the year ended 30 June 2017**

The directors present their report and the audited financial statements of the company for the year ended 30 June 2017. Silca Ltd takes advantage of the small companies exemption under the Companies Act 2006 and therefore does not prepare a strategic report.

### **Business review and principal activities**

The principal activity of the company in the year under review was that of the distribution of key blanks and key duplicating machines. The company's profit for the financial year is £156,554 (2016: £128,575). The company has net assets of £980,634 (2016: £949,080). The directors made interim dividend payments of £125,000 (2016: £150,000). No further dividend has been proposed for the year ended 30 June 2017.

### **Research and Development**

The company does not perform any research and development.

### **Future Outlook**

The company will aim to improve on last year's result by focusing on service level, communication to the market and the introduction of new products.

### **Principal risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to competition from existing competitors in Europe and new competition from China. This risk is being managed by a combination of competitive pricing, better quality products and new innovative products being brought to the market through a planned and systematic approach.

Brexit is also one of the biggest current uncertainties facing any UK company with international links and there may be short term negative aspects to the situation. However the company is well positioned to thrive long term as part of a well-run multinational advanced electro mechanical engineering group.

### **Financial risk management**

The company's operations expose it to a variety of financial risks that include credit risk, liquidity risk and foreign currency risk. Given the size of the company, the directors have not delegated the responsibility for monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department.

### **Credit risk**

The company has implemented policies that require appropriate credit checks on potential customers before sales are made.

### **Liquidity risk**

The company maintains appropriate finance that is designed to ensure the company has sufficient available funds for operations and planned expansions.

### **Foreign currency risk**

Some sales took place in the year in Euros which are subject to exchange rate fluctuations. However this risk is considered minimal by the directors due to the level of sales involved.

### **Donations**

Charitable and political donations of £nil were made by the company during the year (2016: £nil).

# **Silca Limited**

## **Directors' report for the year ended 30 June 2017**

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are given below:

S Zocca

B Malacarne (resigned 5 December 2016)

K Niederhauser

B G Brinker (appointed 5 December 2016)

The Company had directors' indemnity insurance in place during the year. The indemnity insurance is a qualifying third party indemnity provision and was in force at the date of approval of the financial statements.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. Silca takes advantage of the small companies exemption under the Companies Act 2006, and therefore does not prepare a strategic report.

The directors 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.

# Silca Limited


## Directors' report for the year ended 30 June 2017

### Statement of disclosure of information to auditors

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**By order of the board**



J Wilcock

**Company Secretary**

13 March 2018

Registered number: 02549786

***Independent auditors' report to the members of Silca Limited***

**Report on the audit of the financial statements**

---

**Opinion**

In our opinion, Silca Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance sheet as at 30 June 2017, the Profit and loss account for the year ended 30 June 2017, the Statement of changes in equity for the year ended 30 June 2017; and the notes to the financial statements, which include a description of the significant accounting policies.

---

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

---

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

## ***Independent auditors' report to the members of Silca Limited***

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### **Reporting on other information.**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### ***Directors' report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the year ended 30 June 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' report.

### **Responsibilities for the financial statements and the audit**

#### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



## ***Independent auditors' report to the members of Silca Limited***

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

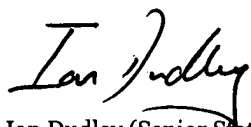
- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Ian Dudley (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Gatwick

16 March 2018

# Silca Limited

## Profit and loss account for the year ended 30 June 2017

	Note	2017 £	2016 £
<b>Turnover</b>	5	<b>3,637,387</b>	3,463,813
Cost of sales		<b>(3,006,671)</b>	(2,854,605)
Gross profit		<b>630,716</b>	609,208
Distribution costs		<b>(242,471)</b>	(225,060)
Administrative expenses		<b>(194,076)</b>	(224,566)
<b>Operating profit</b>	6	<b>194,169</b>	159,582
Interest receivable and similar income	7	<b>107</b>	102
<b>Profit on ordinary activities before taxation</b>		<b>194,276</b>	159,684
Tax on profit on ordinary activities	11	<b>(37,722)</b>	(31,109)
<b>Profit for the financial year</b>		<b>156,554</b>	128,575

The above results relate entirely to continuing activities.

The Company has no other comprehensive income other than those included above and therefore no separate statement of comprehensive income has been presented.

# Silca Limited

## Balance sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	12	-	-
<b>Current assets</b>			
Stocks	13	126,583	119,628
Debtors	14	1,169,057	1,154,147
Cash at bank and in hand		476,534	320,762
		<b>1,772,174</b>	1,594,537
<b>Creditors: amounts falling due within one year</b>	15	<b>(791,540)</b>	(645,457)
<b>Net current assets</b>		<b>980,634</b>	949,080
<b>Total assets less current liabilities</b>		<b>980,634</b>	949,080
<b>Net assets</b>		<b>980,634</b>	949,080
<b>Capital and reserves</b>			
Called up share capital	16	411,050	411,050
Capital contribution reserve		7,894	7,894
Profit and loss account		561,690	530,136
<b>Total shareholders' funds</b>		<b>980,634</b>	949,080

The financial statements on pages 8 to 20 were approved by the board of directors on 13 March 2018 and signed on its behalf by:



Kurt Niederhauser  
Director



Bernd Brinker  
Director

Silca Limited

Registered number 02549786

## Statement of changes in equity for the year ended 30 June 2017

	Called up share capital	Capital contribution reserve	Profit and loss account	Total shareholders' funds
	£	£	£	£
Balance as at 1 July 2015	411,050	7,894	551,561	970,505
Profit and total comprehensive income for the financial year	-	-	128,575	128,575
Dividends paid to group entities	-	-	(150,000)	(150,000)
<b>Balance as at 30 June 2016</b>	<b>411,050</b>	<b>7,894</b>	<b>530,136</b>	<b>949,080</b>
At 1 July 2016	411,050	7,894	530,136	949,080
Profit and total comprehensive income for the financial year	-	-	156,554	156,554
Dividends paid to group entities	-	-	(125,000)	(125,000)
<b>At 30 June 2017</b>	<b>411,050</b>	<b>7,894</b>	<b>561,690</b>	<b>980,634</b>

# **Silca Limited**

## **Notes to the financial statements for the year ended 30 June 2017**

### **1 General Information**

Silca Limited (the "Company") is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is Suite3, Sigma Business Centre, 7 Havelock Place, Harrow, Middlesex, HA1 1LJ.

The principal activity of the Company is a distributor of key blanks and key duplicating machines.

### **2 Statement of Compliance**

The individual financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

### **3 Summary of significant accounting policies**

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. The Company has adopted FRS 102 in these financial statements.

#### **Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

#### **Going concern**

The forecasts and projections prepared by the directors include detailed budgets and cash flow forecasts which confirm the company has sufficient funds to enable the company to meet its liabilities as and when they fall due, for the foreseeable future and for a minimum period of one year from the approval date of the company's financial statements.

The directors are confident that if the company does not meet its anticipated income forecasts that appropriate action can be taken to reduce the company's cost base to ensure the company can continue in operational existence. Based on the above the directors have a reasonable expectation that the company will have sufficient working capital for the foreseeable future and consequently believe that it is appropriate for the financial statements to be prepared on a going concern basis.

# **Silca Limited**

## **Notes to the financial statements for the year ended 30 June 2017**

### **3 Summary of significant accounting policies (continued)**

#### **Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions. As the Company is included in the publicly available consolidated financial statements of the dorma+kaba Group, it has taken advantage of the following exemptions for qualifying entities:

- (i) Requirement to prepare a statement of cash flows
- (ii) Not to include details of transactions with other companies which are subsidiaries of dorma+kaba Holding AG provided under the scope of FRS 102 paragraph 1.11 and 1.12.
- (iii) To apply certain disclosures under Section 11 of FRS102 in respect of financial instruments.
- (iv) Under FRS 102 paragraph 33.7 not to disclose key management compensation.

#### **Turnover**

Turnover represents the total income receivable by the company (exclusive of value added tax) in respect of goods sold and services rendered.

Turnover from sales is recognised upon delivery to the customer, when there are no significant obligations remaining, and the collection of the resulting receivable is considered probable.

#### **Deferred taxation**

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.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and other amounts from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the tax rate that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

#### **Tangible assets**

Plant, Machinery and Equipment are stated at historic purchase cost less accumulated depreciation and are depreciated over a 4 year period.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

Revenues and expenses have been translated to sterling at the exchange rate ruling at the date of the transaction.

# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 3 Summary of significant accounting policies (continued)

All exchange differences arising from the above are included in the profit and loss account.

#### **Leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### **Pensions**

The company operates a defined contribution pension scheme. The assets of the funded scheme are held independently of the company by Standard Life. The pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. There is a group stock provision policy but in view of both the level and type of stock held by Silca Limited (mainly demo machines and minimal spare parts) a provision has not been thought necessary.

### 4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **(a) Critical judgements in applying the entity's accounting policies**

In the process of applying the Company's accounting policies, which are described in the accounting policies note, the directors have made no individual judgements that have a significant impact upon the financial statements apart from those involving estimations which are dealt with below.

#### **(b) Critical accounting estimates and assumptions**

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### **(i) Impairment of debtors**

The Company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors.

**Notes to the financial statements for the year ended 30 June 2017**

**5 Turnover**

	2017 £	2016 £
<b>Sales by destination:</b>		
United Kingdom	3,256,064	3,060,084
Overseas	381,323	403,729
	<b>3,637,387</b>	<b>3,463,813</b>
	2017 £	2016 £
<b>An analysis of revenue by category:</b>		
Sale of goods	3,619,000	3,460,315
Sale of services	18,387	3,498
	<b>3,637,387</b>	<b>3,463,813</b>

**6 Operating profit**

Operating profit is stated after charging:

	2017 £	2016 £
Services provided by the company's auditors:		
- Fees payable for the audit	14,450	14,900
Operating lease charges:		
- Other	23,744	27,834

**7 Interest receivable and similar income**

	2017 £	2016 £
Bank interest receivable	107	102



# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 8 Directors' emoluments

The directors did not receive any emoluments in respect of their services to the company during the year (2016: £nil).

The emoluments of 3 directors (2016: 3) are paid by the dorma + kaba Group which makes no recharge to the company. These individuals are directors within the dorma +kaba Group and it is not possible to make an accurate apportionment of their emoluments to the company. Accordingly, the above details include no emoluments in respect of these directors. S Zocca is paid by Silca Spa in Italy and B G Brinker and K Niederhauser by dorma + kaba Holding AG in Switzerland.

### 9 Employee information

The average monthly number of persons employed by the company during the year was:

By activity	2017 Number	2016 Number
Administration	3	3
<b>Total</b>	<b>3</b>	<b>3</b>

Employee costs incurred during the year were:

	2017 £	2016 £
Wages and salaries	150,699	151,226
Social security costs	16,951	17,010
Other pension costs	6,473	6,473
<b>Staff costs</b>	<b>174,123</b>	<b>174,709</b>

### 10 Dividends

Dividends on ordinary shares

	2017 £	2016 £
Paid 30.41p (2016: 36.49p) per share	125,000	150,000
	<b>125,000</b>	<b>150,000</b>

# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 11 Tax on profit

#### (a) Analysis of charge in year

	2017 £	2016 £
<b>Current tax</b>		
UK Corporation tax on profits for the year	37,722	31,109
<b>Total current tax</b>	<b>37,722</b>	<b>31,109</b>
<b>Deferred tax</b>		
Total deferred tax charge	-	-
<b>Total tax charge to the profit and loss account for the year</b>	<b>37,722</b>	<b>31,109</b>

#### (b) Factors affecting the tax charge for the year

The tax assessed for the year of £37,722 (2016: £31,109) is lower (2016: lower) than the standard rate of corporation tax in the UK of 19.75 % (2016: 20.00%). The differences are explained below:

	2017 £	2016 £
<b>Profit on ordinary activities before taxation</b>	<b>194,276</b>	<b>159,684</b>
Profit before taxation activities multiplied by standard rate of corporation tax in the UK of 19.75 % (2016: 20.00%)	38,370	31,937
Effects of: Adjustment in respect of previous periods	-	-
Expenses not deductible for tax purposes	120	120
Accelerated capital allowances and other short term timings differences	(768)	(948)
<b>Total tax charge</b>	<b>37,722</b>	<b>31,109</b>

A reduction in the UK corporation tax rate from 21.00% to 20.00% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19.00% (effective from 1 April 2017) and to 18.00% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17.00% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly. The company has an unprovided deferred tax asset of £3,467 at 30 June 2017 (2016: £4,427). The deferred tax asset has been calculated based on these rates.

# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 12 Tangible assets

	Plant, Machinery and Equipment £
<b>Cost</b>	
At 1 July 2016 and 30 June 2017	59,826
<b>Accumulated amortisation</b>	
At 1 July 2016 and June 2017	59,826
<b>Net book amount</b>	
At 30 June 2017	-
At 30 June 2016	-

### 13 Stocks

	2017 £	2016 £
Finished goods held for resale	126,583	119,628

Stock balance is stated after provisions of £nil (2016: £nil).

The cost of stocks is not materially different from the replacement cost. The amount of inventory recognised as an expense during the year was £3,006,671 (2016: £2,854,605).

# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 14 Debtors

	2017	2016
	£	£
Trade debtors	1,158,700	1,132,565
Amounts owed by group undertakings	213	393
Prepayments and accrued income	10,144	21,189
	<b>1,169,057</b>	<b>1,154,147</b>

Trade debtors are stated after provisions of £30,641 (2016: £26,266).

The amounts owed to group undertakings are repayable on demand, unsecured and non-interest bearing.

### 15 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,644	378
Amounts owed to group undertakings	523,806	429,670
Corporation tax	8,916	3,206
Other taxation and social security	220,102	177,862
Accruals and deferred income	32,072	34,341
	<b>791,540</b>	<b>645,457</b>

The amounts owed to group undertakings are repayable on demand, unsecured and non-interest bearing.

### 16 Called up share capital

	2017	2016
	£	£
<b>Authorised</b>		
1,000,000 (2016: 1,000,000) ordinary shares of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
411,050 (2016: 411,050) ordinary shares of £1 each	411,050	411,050

# Silca Limited

## Notes to the financial statements for the year ended 30 June 2017

### 17 Related party disclosures

As the company is a 100% subsidiary of Kaba Holding (UK) Limited and the consolidated financial statements of the ultimate parent, dorma+kaba Holding AG are publicly available and contain the results of Silca Limited, the company is exempt from disclosing transactions with group undertakings as permitted by FRS 102 paragraph 1.11 and 1.12. There were no other related party transactions in the current or prior year.

### 18 Pensions

The company operates a defined contribution scheme, held independently of the company. The pension charge for the year was £6,473 (2016: £6,473).

### 19 Financial commitments

At 30 June the company had annual commitments under non-cancellable operating leases expiring as follows:

	Land and buildings		Other	
	2017 £	2016 £	2017 £	2016 £
Within one year	17,250	17,250	6,494	637
Within two to five years	42,723	59,973	5,657	13,309
	59,973	77,223	12,151	13,946

### 20 Post balance sheet events

There were no material post balance sheet events.

**Notes to the financial statements for the year ended 30 June 2017**

**21 Ultimate parent company**

The immediate parent undertaking is Kaba Holding (UK) Limited, a company incorporated in the United Kingdom.

Up to 1 September 2015, the Company's ultimate parent undertaking and controlling party was Kaba Holding AG, a company incorporated in Switzerland, which was the largest group into which the results of the Company were consolidated.

Upon completion of the Merger proposal as mentioned in the joint announcement made by Kaba Group and Dorma Group in April 2015, the Company's ultimate parent undertaking and controlling party has changed from Kaba Holding AG to dorma+kaba Holding AG, a company listed on The Stock Exchange of Switzerland and incorporated in Switzerland, effective from 1 September 2015. The consolidated financial statements of dorma +kaba Holding AG can be obtained from its registered address at Hofwisenstrasse 24, 8153 Rumlang, Switzerland. dorma +kaba Holding AG is the only company to consolidate the company's financial statements.