

Company Registration No. 02682865 (England and Wales)

ROSE PLASTIC UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR



ROSE PLASTIC UK LIMITED

COMPANY INFORMATION

Directors	T Roesler C North
Secretary	I Walser
Company number	02682865
Registered office	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Auditor	Hart Shaw LLP Europa Link Sheffield Business Park Sheffield S9 1XU

ROSE PLASTIC UK LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 8

ROSE PLASTIC UK LIMITED

BALANCE SHEET


AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		67,363		78,590
Tangible assets	4		607,997		638,168
Current assets					
Stocks		207,159		202,100	
Debtors	5	458,582		342,720	
Cash at bank and in hand		231,577		165,709	
		897,318		710,529	
Creditors: amounts falling due within one year	6	(770,637)		(737,044)	
Net current assets/(liabilities)			126,681		(26,515)
Total assets less current liabilities			802,041		690,243
Provisions for liabilities	7		(15,500)		(19,600)
Net assets			786,541		670,643
Capital and reserves					
Called up share capital	9		5,000		5,000
Profit and loss reserves			781,541		665,643
Total equity			786,541		670,643

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 2 March 2018 and are signed on its behalf by:


C North
Director

Company Registration No. 02682865

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company Information

Rose Plastic UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU. The place of business is, Unit 3, Bessemer Way, Bessemer Business Park, Templeborough, Rotherham, S60 1EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	12.5% - 33% straight line
Plant and machinery	15% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Intangible assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	8 years straight line
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ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

(Continued)

1 Accounting policies

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

(Continued)

1 Accounting policies

1.8 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

	2017 Number	2016 Number
Total	9	9
Their aggregate remuneration comprised:		
	2017 £	2016 £
Wages and salaries	234,526	222,236
Social security costs	21,874	21,270
Pension costs	5,647	5,963
	262,047	249,469

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2017 and 31 December 2017	89,817
Amortisation and impairment	
At 1 January 2017	11,227
Amortisation charged for the year	11,227
At 31 December 2017	22,454
Carrying amount	
At 31 December 2017	67,363
At 31 December 2016	78,590

4 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Plant and machinery £	Motor vehicles £	Total £
Cost					
At 1 January 2017	848,218	106,893	52,780	23,502	1,031,393
Additions	-	5,230	-	-	5,230
At 31 December 2017	848,218	112,123	52,780	23,502	1,036,623
Accumulated depreciation and impairment					
At 1 January 2017	250,184	79,700	47,674	15,667	393,225
Charge for the year	16,964	11,139	1,424	5,874	35,401
At 31 December 2017	267,148	90,839	49,098	21,541	428,626
Carrying amount					
At 31 December 2017	581,070	21,284	3,682	1,961	607,997
At 31 December 2016	598,034	27,193	5,106	7,835	638,168

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

5 Debtors

	2017 £	2016 £
Trade debtors	448,892	339,334
Prepayments and accrued income	9,690	3,386
	<u>458,582</u>	<u>342,720</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	103,319	29,753
Amounts due to group undertakings	498,118	554,584
Corporation tax	26,280	18,900
Other taxation and social security	127,602	117,114
Accruals and deferred income	15,318	16,693
	<u>770,637</u>	<u>737,044</u>

7 Provisions for liabilities

	Notes	2017 £	2016 £
Deferred tax liabilities	8	15,500	19,600
		<u>15,500</u>	<u>19,600</u>

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
Balances:		
Accelerated capital allowances	<u>15,500</u>	<u>19,600</u>

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

8 Deferred taxation (Continued)

	2017 £
Movements in the year:	
Liability at 1 January 2017	19,600
Credit to profit and loss	(4,100)
Liability at 31 December 2017	<u>15,500</u>

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Within one year	10,996	10,996
Between two and five years	18,022	29,017
	<u>29,018</u>	<u>40,013</u>

Lessor

The operating leases represent leases of £7,250 to third parties. The leases are negotiated over terms of 5 years and rentals are fixed for 3 years.

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2017 £	2016 £
Within one year	7,250	7,250
Between two and five years	19,938	27,188
	<u>27,188</u>	<u>34,438</u>

ROSE PLASTIC UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2017**

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Martin McDonagh.
The auditor was Hart Shaw LLP.

12 Parent company

The immediate company is Rose Plastic AG. The company's registered office is Hergensweiler 88138, Baden Wuerttemberg, Germany.

The intermediate parent company is Roesler Beteiligungsverwaltung GmbH. The company's registered office is Hergensweiler 88138, Baden Wuerttemberg, Germany.

The ultimate parent company is Roesler Holding GmbH & Co. KG. The company's registered office is Hergensweiler 88138, Baden Wuerttemberg, Germany.