

Company Registration No. 02682865 (England and Wales)

ROSE PLASTIC UK LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

ROSE PLASTIC UK LTD

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ROSE PLASTIC UK LTD

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3		60,112		67,363
Tangible assets	4		583,495		607,997
Current assets					
Stocks		220,386		207,159	
Debtors	5	359,846		458,582	
Cash at bank and in hand		220,337		231,577	
		<u>800,569</u>		<u>897,318</u>	
Creditors: amounts falling due within one year	6	<u>(551,856)</u>		<u>(770,637)</u>	
Net current assets			248,713		126,681
Total assets less current liabilities			892,320		802,041
Provisions for liabilities	7		<u>(14,000)</u>		<u>(15,500)</u>
Net assets			<u>878,320</u>		<u>786,541</u>
Capital and reserves					
Called up share capital	8		5,000		5,000
Profit and loss reserves			873,320		781,541
Total equity			<u>878,320</u>		<u>786,541</u>

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 27 February 2019 and are signed on its behalf by:

C North
Director

Company Registration No. 02682865

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

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

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

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed 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.

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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1.4 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
Plant and machinery	15% straight line
Fixtures, fittings & equipment	12.5% - 33% straight line
Motor vehicles	25% straight line

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

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.

1.5 Impairment of fixed assets

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 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.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.9 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.10 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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

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

1.13 Leases

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.

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.

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.14 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

The average monthly number of persons (including directors) employed by the company during the year was 10 (2017 - 9).

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2018	89,817
Additions	4,241
	<hr/>
At 31 December 2018	94,058
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Amortisation and impairment	
At 1 January 2018	22,454
Amortisation charged for the year	11,492
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At 31 December 2018	33,946
	<hr/>
Carrying amount	
At 31 December 2018	60,112
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At 31 December 2017	67,363
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4 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Plant and machinery £	Motor vehicles £	Total £
Cost					
At 1 January 2018	848,218	112,123	52,780	23,502	1,036,623
Additions	-	6,276	-	-	6,276
Disposals	-	-	-	(23,502)	(23,502)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	848,218	118,399	52,780	-	1,019,397
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4	Tangible fixed assets					(Continued)
		Land and buildings Freehold £	Fixtures, fittings & equipment £	Plant and machinery £	Motor vehicles £	Total £
	Accumulated depreciation and impairment					
	At 1 January 2018	267,148	90,839	49,098	21,541	428,626
	Charge for the year	16,964	10,665	1,188	1,961	30,778
	Eliminated on disposal	-	-	-	(23,502)	(23,502)
	At 31 December 2018	284,112	101,504	50,286	-	435,902
	Carrying amount					
	At 31 December 2018	564,106	16,895	2,494	-	583,495
	At 31 December 2017	581,070	21,284	3,682	1,961	607,997
5	Debtors					
					2018 £	2017 £
	Trade debtors				342,479	448,892
	Prepayments and accrued income				17,367	9,690
					359,846	458,582
6	Creditors: amounts falling due within one year					
					2018 £	2017 £
	Trade creditors				64,585	103,319
	Amounts due to group undertakings				307,231	498,118
	Corporation tax				34,436	26,280
	Other taxation and social security				134,476	127,602
	Accruals and deferred income				11,128	15,318
					551,856	770,637

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

7	Provisions for liabilities	Notes	2018 £	2017 £
	Deferred tax liabilities		14,000	15,500
			<u>14,000</u>	<u>15,500</u>

8	Called up share capital		2018 £	2017 £
	Ordinary share capital Issued and fully paid			
	5,000 Ordinary shares of £1 each		5,000	5,000
			<u>5,000</u>	<u>5,000</u>

9	Operating lease commitments		2018 £	2017 £
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:			
	Within one year		14,173	10,996
	Between two and five years		20,097	18,022
			<u>34,270</u>	<u>29,018</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:

	2018 £	2017 £
Within one year	7,250	7,250
Between two and five years	12,688	19,938
	<u>19,938</u>	<u>27,188</u>

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

10 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.

11 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.

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.