

**Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Falco UK Ltd**

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for the Year Ended 31 December 2023**

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**Balance Sheet**  
**31 December 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,275,424		1,179,446
<b>CURRENT ASSETS</b>					
Stocks		617,040		766,827	
Debtors	5	568,705		1,284,479	
Cash at bank and in hand		<u>1,194,367</u>		<u>1,299,416</u>	
		2,380,112		3,350,722	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>557,786</u>		<u>885,823</u>	
<b>NET CURRENT ASSETS</b>			<u>1,822,326</u>		<u>2,464,899</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,097,750</u>		<u>3,644,345</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>46,402</u>		<u>11,767</u>
<b>NET ASSETS</b>			<u><u>3,051,348</u></u>		<u><u>3,632,578</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>3,051,248</u>		<u>3,632,478</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,051,348</u></u>		<u><u>3,632,578</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

R A Harper - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**1. STATUTORY INFORMATION**

Falco UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02686097
<b>Registered office:</b>	Unit 8 Leekbrook Way Leekbrook Staffordshire ST13 7AP

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Revenue 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:

**- Sales of Goods**

Turnover from the sale of goods and services is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is on despatch of goods or service delivery and when installations are fully completed, being the point at which revenue can be measured reliably.

**- Rental income**

Rental income is recognised on an accruals basis when the company is entitled to the income.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 25% straight line basis
Motor vehicles	- 25% straight line basis

**Stocks**

Stocks are stated at the lower of cost and the net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

**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.

**Government grants**

Government grants in respect of capital expenditure are credited to deferred income and are released to the profit and loss account by equal annual instalments over the expected useful life of the assets - £1,526(2021 - £2,951).

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 14 ).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2023	1,343,582	220,388	373,585	1,937,555
Additions	-	77,804	142,997	220,801
Disposals	-	-	(104,535)	(104,535)
At 31 December 2023	<u>1,343,582</u>	<u>298,192</u>	<u>412,047</u>	<u>2,053,821</u>
<b>DEPRECIATION</b>				
At 1 January 2023	319,478	149,857	288,774	758,109
Charge for year	26,871	38,933	55,163	120,967
Eliminated on disposal	-	-	(100,679)	(100,679)
At 31 December 2023	<u>346,349</u>	<u>188,790</u>	<u>243,258</u>	<u>778,397</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>997,233</u>	<u>109,402</u>	<u>168,789</u>	<u>1,275,424</u>
At 31 December 2022	<u>1,024,104</u>	<u>70,531</u>	<u>84,811</u>	<u>1,179,446</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	514,991	1,245,379
Other debtors	<u>53,714</u>	<u>39,100</u>
	<u>568,705</u>	<u>1,284,479</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	87,140	156,786
Amounts owed to group undertakings	130,261	262,078
Taxation and social security	118,052	136,896
Other creditors	<u>222,333</u>	<u>330,063</u>
	<u>557,786</u>	<u>885,823</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	7,957	13,261
Between one and five years	<u>23,870</u>	<u>31,827</u>
	<u>31,827</u>	<u>45,088</u>

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

The Report of the Auditors was unqualified.

Jeremy Bostock BA BFP FCA (Senior Statutory Auditor)  
for and on behalf of Thompson Wright Limited

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**9. CAPITAL COMMITMENTS**

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>147,668</u>

**10. ULTIMATE CONTROLLING PARTY**

The company's immediate parent company is Friesa B.V., a company registered at Weitzelweg 8, , NL-7671 EJ Vriezenveen, Netherlands. The company's ultimate parent company is Friesacher Gemeenschappelijk Bezit Holding B.V, a company registered in the Netherlands.

The directors are of the opinion that there are no personnel regarded as key management.

The ultimate controlling party is Mr Franz Friesacher.

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.