

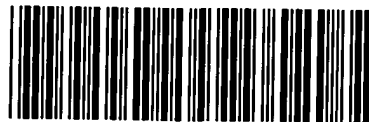
Company registration number: 03617220

**DMN UK LIMITED**

**Filleted financial statements**

**31 December 2023**

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COMPANIES HOUSE

**duncanjoyce**   
& associates, chartered accountants

# **DMN UK LIMITED**

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**DMN UK LIMITED**

**Directors and other information**

<b>Director</b>	W Korndorffer
<b>Secretary</b>	P Silva Da Cruz
<b>Company number</b>	03617220
<b>Registered office</b>	Units 1 & 2, 9 Harris Road Porte Marsh Trading Estate Calne Wiltshire SN11 9PT
<b>Auditor</b>	Duncan Joyce & Associates Limited Chartered Accountants 36 & 38 Cross Hayes Malmesbury Wiltshire SN16 9BG
<b>Bankers</b>	Lloyds Bank Plc 130 High Street Cheltenham Gloucestershire GL50 EW

## **DMN UK LIMITED**

### **Director's report Year ended 31 December 2023**

The director presents his report and the financial statements of the company for the year ended 31 December 2023.

#### **Director**

The director who served the company during the year was as follows:

W Korndorffer

#### **Director's responsibilities statement**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. They 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.

#### **Auditor**

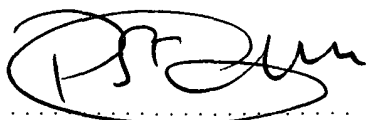
Each of the persons who is a director at the date of approval of this report confirms that:

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

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors and signed on behalf of the board by:



P Silva Da Cruz

Secretary

Date Approved: 28 March 2024

**DMN UK LIMITED**

**Statement of financial position  
31 December 2023**

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	9	-		-	
Tangible assets	10	191,822		77,718	
			191,822		77,718
<b>Current assets</b>					
Stocks		329,688		197,722	
Debtors	11	1,084,712		1,103,529	
Cash at bank and in hand		138,768		117,230	
		1,553,168		1,418,481	
<b>Creditors: amounts falling due within one year</b>	12	(991,081)		(840,018)	
<b>Net current assets</b>			562,087		578,463
<b>Total assets less current liabilities</b>			753,909		656,181
<b>Provisions for liabilities</b>			(1,734)		(3,371)
<b>Net assets</b>			752,175		652,810
<b>Capital and reserves</b>					
Called up share capital	13	100,000		100,000	
Profit and loss account		652,175		552,809	
<b>Shareholders funds</b>			752,175		652,809

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

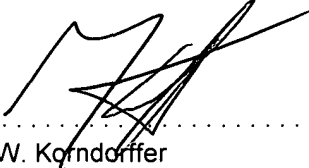
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 11 form part of these financial statements.

**DMN UK LIMITED**

**Statement of financial position (continued)**  
**31 December 2023**

These financial statements were approved by the board of directors and authorised for issue and are signed on behalf of the board by:



.....  
W. Korndorffer  
Director

Date signed: ..... 28/3/2024 .....

Company registration number: 03617220

**The notes on pages 5 to 11 form part of these financial statements.**

## **DMN UK LIMITED**

### **Notes to the financial statements Year ended 31 December 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is DMN UK LIMITED, Units 1 & 2, 9 Harris Road, Porte Marsh Trading Estate, Calne, Wiltshire, SN11 9PT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

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

##### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis.

## DMN UK LIMITED

### Notes to the financial statements (continued) Year ended 31 December 2023

#### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 10%	straight line
Plant and machinery	- 25%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### **4. Turnover**

Overseas turnover amounted to 34% (31 December 2022: 29%) of the total turnover for the year



**DMN UK LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

**5. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible assets	44,564	43,087
(Gain)/loss on disposal of tangible assets	452	(19,131)
Operating lease rentals	37,145	35,479
Foreign exchange differences	102,104	26,738
Fees payable for the audit of the financial statements	16,000	15,500
	<u>          </u>	<u>          </u>

**6. Auditors remuneration**

	<b>2023</b>	2022
	£	£
<b>Fees payable to Duncan Joyce &amp; Associates Limited</b>		
Fees payable for the audit of the financial statements	16,000	15,500
	<u>          </u>	<u>          </u>

**7. Staff costs**

The average number of persons employed by the company during the year, including the director, amounted to:

	<b>2023</b>	2022
Administrative staff	-	12
	<u>          </u>	<u>          </u>

The aggregate payroll costs incurred during the year were:

	<b>2023</b>	2022
	£	£
Wages and salaries	492,548	489,032
Social security costs	55,991	55,124
Other pension costs	24,755	22,264
	<u>573,294</u>	<u>566,420</u>

**8. Directors remuneration**

No director's remuneration was paid or payable for the year ended 31 December 2023 (2022 - £Nil).

**DMN UK LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

**9. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2023 and 31 December 2023	192,250	192,250
<b>Amortisation</b>		
At 1 January 2023 and 31 December 2023	192,250	192,250
<b>Carrying amount</b>		
At 31 December 2023	-	-
At 31 December 2022	-	-

**10. Tangible assets**

	<b>Short leasehold property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2023	-	105,035	135,455	240,490
Additions	136,174	22,946	-	159,120
Disposals	-	(37,237)	-	(37,237)
<b>At 31 December 2023</b>	<b>136,174</b>	<b>90,744</b>	<b>135,455</b>	<b>362,373</b>
<b>Depreciation</b>				
At 1 January 2023	-	94,415	68,357	162,772
Charge for the year	8,785	7,790	27,989	44,564
Disposals	-	(36,785)	-	(36,785)
<b>At 31 December 2023</b>	<b>8,785</b>	<b>65,420</b>	<b>96,346</b>	<b>170,551</b>
<b>Carrying amount</b>				
At 31 December 2023	127,389	25,324	39,109	191,822
At 31 December 2022	-	10,620	67,098	77,718

**DMN UK LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

**11. Debtors**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Trade debtors	925,729	679,784
Amounts owed by group undertakings and undertakings in which the company has a participating interest	49,594	61,313
Other debtors	109,389	362,432
	<u>1,084,712</u>	<u>1,103,529</u>

**12. Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Trade creditors	36,875	28,834
Amounts owed to group undertakings and undertakings in which the company has a participating interest (secured)	365,548	513,427
Corporation tax	122,166	44,942
Social security and other taxes	134,179	134,377
Other creditors	332,313	118,438
	<u>991,081</u>	<u>840,018</u>

The company's parent DMN Machinefabriek Noordwykerhout BV, has a fixed and floating charge up to £1 Million as security against the inter company trade debt.

The bank overdraft with ING Bank NV is guaranteed by DMN Machinefabriek Noordwykerhout BV. The company's parent company.

**13. Called up share capital**  
**Issued, called up and fully paid**

	<b>2023</b>		<b>2022</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

# DMN UK LIMITED

## Notes to the financial statements (continued) Year ended 31 December 2023

### 14. Operating leases

#### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	36,820	25,398
Later than 1 year and not later than 5 years	126,930	13,566
Later than 5 years	142,975	-
	<u>306,725</u>	<u>38,964</u>

### 15. Summary audit opinion

The auditor's report for the year dated 10 April 2024 was unqualified.

The senior statutory auditor was Duncan N Joyce, for and on behalf of Duncan Joyce & Associates Limited.

### 16. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2023 £	2022 £	2023 £	2022 £
DMN Noordwykerhout BV - Purchases from	3,359,164	2,530,639	(365,548)	(513,427)
DMN Noordwykerhout BV - Sales to	(153,329)	(249,762)	49,549	61,171
DMN Schuttguttechnik GmbH - Purchases from	7,838	11,583	-	-
DMN France SAS - Sales to	(1,415)	(136)	-	141
	<u></u>	<u></u>	<u></u>	<u></u>

The company trades with its immediate parent company DMN Machinefabriek Noordwykerhout BV (DMN Noordwykerhout BV) both buying and (selling) goods and services. It also occasionally trades with other members of the group as detailed above.

### 17. Ethical standards

DMN UK Limited uses the services of Duncan Joyce & Associates Limited, Chartered Accountants, for the provision of accountancy, taxation and payroll services, in addition to their Audit services. In the opinion of the director, the provision of these additional services does not compromise the auditors independence for audit purposes.

## **DMN UK LIMITED**

### **Notes to the financial statements (continued) Year ended 31 December 2023**

#### **18. Controlling party**

The company is a wholly owned subsidiary of DMN Machinefabriek Noordwykerhout BV, a company registered in the Netherlands. The company's ultimate parent undertaking is Baliken Holding BV, which is also registered in the Netherlands. The registered address for both these companies is Gieterij 3, 2211 WC, Bedrijventerrein, Gravendam, Noordwykerhout, Netherlands.

The ultimate controlling party is A Bakker, a Dutch national, who owns and controls Baliken Holdings BV.