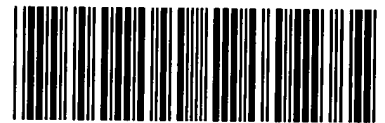


NESCHEN COATING UK LTD

**DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

NESCHEN COATING UK LTD

COMPANY INFORMATION

DIRECTOR	M. Triggs
COMPANY SECRETARY	M. Triggs
REGISTERED NUMBER	4276307
REGISTERED OFFICE	26 Red Lion Square London WC1R 4AG
BANKERS	Commerzbank 60 Gracechurch Street London EC3V 0HR

NESCHEN COATING UK LTD

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NESCHEN COATING UK LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and the financial statements for the year ended 31 December 2014.

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 of 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis.

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. He is 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.

DIRECTOR

The director who served during the year was:

M. Triggs

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 8 July 2015 and signed on its behalf.



M. Triggs
Secretary

NESCHEN COATING UK LTD**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 £	2013 £
Administrative expenses		-	(73,537)
Other operating income		-	73,537
		<u>-</u>	<u>73,537</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

NESCHEN COATING UK LTD
REGISTERED NUMBER: 4276307

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	3	30,013	33,288
Cash in hand		8,515	5,240
		<u>38,528</u>	<u>38,528</u>
CREDITORS: amounts falling due within one year			
	4	<u>(2,135,965)</u>	<u>(2,135,965)</u>
NET CURRENT LIABILITIES		<u>(2,097,437)</u>	<u>(2,097,437)</u>
NET LIABILITIES		<u>(2,097,437)</u>	<u>(2,097,437)</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Share premium account		1,690,000	1,690,000
Profit and loss account		<u>(3,797,437)</u>	<u>(3,797,437)</u>
SHAREHOLDERS' DEFICIT		<u>(2,097,437)</u>	<u>(2,097,437)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 July 2015.


M. Triggs
 Director

The notes on pages 4 to 5 form part of these financial statements.

NESCHEN COATING UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. DIRECTOR'S REMUNERATION

	2014 £	2013 £
Aggregate remuneration	-	17,651

During the year retirement benefits were accruing to no directors (2013 - 1) in respect of defined contribution pension schemes.

3. DEBTORS

	2014 £	2013 £
Amounts owed by group undertakings	30,013	33,288
VAT recoverable	-	-
	<u>30,013</u>	<u>33,288</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	-	417
Amounts owed to group undertakings	2,135,965	2,135,548
	<u>2,135,965</u>	<u>2,135,965</u>

NESCHEN COATING UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

5. SHARE CAPITAL

	2014 £	2013 £
ALLOTTED, CALLED UP AND FULLY PAID		
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>	<u>10,000</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent company is Neschen International BV, a company registered in the Netherlands. The ultimate parent company is Neschen AG, a company registered in Germany.