

Company registration number 04511756 (England and Wales)

MOESCHLE (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

MOESCHLE (UK) LIMITED

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MOESCHLE (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		275,803		286,293
Current assets					
Stocks		29,119		33,367	
Debtors	4	1,313,682		744,502	
Cash at bank and in hand		437,407		554,009	
		<u>1,780,208</u>		<u>1,331,878</u>	
Creditors: amounts falling due within one year	5	<u>(1,286,339)</u>		<u>(841,964)</u>	
Net current assets			<u>493,869</u>		<u>489,914</u>
Total assets less current liabilities			<u>769,672</u>		<u>776,207</u>
Creditors: amounts falling due after more than one year	6		(27,240)		(38,333)
Provisions for liabilities			<u>(6,000)</u>		<u>(4,600)</u>
Net assets			<u><u>736,432</u></u>		<u><u>733,274</u></u>
Capital and reserves					
Called up share capital	7		10		10
Profit and loss reserves			<u>736,422</u>		<u>733,264</u>
Total equity			<u><u>736,432</u></u>		<u><u>733,274</u></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 12 July 2023 and are signed on its behalf by:

A N Wall
Director

Company Registration No. 04511756

MOESCHLE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Moeschle (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 St James's Square, Manchester, M2 6DN.

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, modified to include certain financial instruments at fair value. 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 contracts for the provision of professional services is recognised by reference to the point of delivery.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Tangible fixed assets

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

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

Buildings	2% straight line
Plant and equipment	15 - 33% 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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

MOESCHLE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

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 balance sheet 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 costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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 bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.9 Share capital

Share capital issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

MOESCHLE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons employed by the company during the year was:

	2022 Number	2021 Number
Total	5	4
	==	==

MOESCHLE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Tangible fixed assets

	Buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2022	289,283	122,852	412,135
Additions	-	3,184	3,184
	<u>289,283</u>	<u>126,036</u>	<u>415,319</u>
At 31 December 2022	289,283	126,036	415,319
Depreciation and impairment			
At 1 January 2022	40,251	85,591	125,842
Depreciation charged in the year	5,785	7,889	13,674
	<u>46,036</u>	<u>93,480</u>	<u>139,516</u>
At 31 December 2022	46,036	93,480	139,516
Carrying amount			
At 31 December 2022	243,247	32,556	275,803
	<u>243,247</u>	<u>32,556</u>	<u>275,803</u>
At 31 December 2021	249,032	37,261	286,293
	<u>249,032</u>	<u>37,261</u>	<u>286,293</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	913,886	407,296
Other debtors	-	2,089
Prepayments and accrued income	399,796	335,117
	<u>1,313,682</u>	<u>744,502</u>
	<u>1,313,682</u>	<u>744,502</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Trade creditors	68,278	121,512
Amounts owed to group undertakings	378,690	-
Taxation and social security	233,058	141,308
Other creditors	2,126	1,745
Accruals and deferred income	594,187	567,399
	<u>1,286,339</u>	<u>841,964</u>
	<u>1,286,339</u>	<u>841,964</u>

MOESCHLE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	27,240	38,333
	<u> </u>	<u> </u>

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	10	10	10	10
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 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.

Senior Statutory Auditor: Lisa Leighton
Statutory Auditor: BHP LLP

9 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:

2022	2021
£	£
17,279	23,835
<u> </u>	<u> </u>

10 Parent company

The company's immediate and ultimate parent undertaking is Ernst Moeschle Behälterbau GmbH, a company incorporated in 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.