

COMPANIES HOUSE

Registered number: 05081012

SUEDKABEL UK LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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SUEDKABEL UK LTD

COMPANY INFORMATION

DIRECTOR	J E Wilms
COMPANY SECRETARY	Gordon Dadds Corporate Services Limited
REGISTERED NUMBER	05081012
REGISTERED OFFICE	C/O Gordon Dadds Corporate Services Limited 6 Agar Street London WC2N 4HN
INDEPENDENT AUDITORS	MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ

SUEDKABEL UK LTD

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SUEDKABEL UK LTD

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

The director presents his report and the audited financial statements for the year ended 30 June 2016.

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;
- 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. 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:

J E Wilms

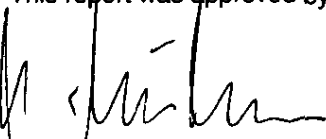
DISCLOSURE OF INFORMATION TO AUDITORS

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



J E Wilms
Director

Date: 12.04.17

SUEDKABEL UK LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUEDKABEL UK LTD

We have audited the financial statements of Suedkabel UK Ltd for the year ended 30 June 2016, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SUEDKABEL UK LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUEDKABEL UK LTD

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Director's report.



Howard Lewis FCA (Senior statutory auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditor

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Date: 27.06.2017.

SUEDKABEL UK LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 £	2015 £
TURNOVER	1	3,409,660	8,036,001
Cost of sales		(3,202,208)	(7,519,937)
GROSS PROFIT		207,452	516,064
Administrative expenses		(23,393)	(30,697)
OPERATING PROFIT	2	184,059	485,367
Interest receivable and similar income	3	51,570	62,772
Interest payable and similar charges		(3,430)	(454)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		232,199	547,685
Tax on profit on ordinary activities	4	(46,450)	(114,316)
PROFIT FOR THE FINANCIAL YEAR	9	185,749	433,369

The notes on pages 6 to 9 form part of these financial statements.

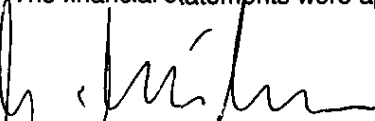
SUEDKABEL UK LTD
REGISTERED NUMBER: 05081012

BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	5		874		1,311
CURRENT ASSETS					
Debtors	6	2,170,024		2,046,680	
Cash at bank and in hand		152,988		302,392	
		<u>2,323,012</u>		<u>2,349,072</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,900,657)</u>		<u>(1,612,903)</u>	
NET CURRENT ASSETS			<u>422,355</u>		<u>736,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>423,229</u>		<u>737,480</u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account	9		<u>413,229</u>		<u>727,480</u>
SHAREHOLDERS' FUNDS	10		<u>423,229</u>		<u>737,480</u>

The financial statements have been prepared in accordance with the special 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 January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J E Wilms
Director

Date: 12.04.17

The notes on pages 6 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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 January 2015).

1.2 Turnover

The company engages in long-term contracts which are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Turnover and related costs are recognised in the profit and loss account as contract activity progresses. Where it is considered the outcome of a long-term contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised as the difference between the reported turnover and related costs for the contract.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33% reducing balance
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1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SUEDKABEL UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the company	437	1,311
Auditors' remuneration	9,750	10,000
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2015 - £NIL).

3. INTEREST RECEIVABLE

	2016 £	2015 £
Other interest receivable from group members	51,570	62,772
	<u> </u>	<u> </u>

4. TAXATION

	2016 £	2015 £
UK corporation tax charge on profit for the year	46,450	114,316
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
Cost	
At 1 July 2015 and 30 June 2016	3,933
Depreciation	
At 1 July 2015	2,622
Charge for the year	437
At 30 June 2016	3,059
Net book value	
At 30 June 2016	874
At 30 June 2015	1,311

SUEDKABEL UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

6. DEBTORS**Amounts falling due within one year**

	2016 £	2015 £
Trade debtors	444,050	516,380
Amounts owed by group undertakings	1,182,268	1,201,324
Other debtors	543,706	328,976
	<u>2,170,024</u>	<u>2,046,680</u>

7. CREDITORS:**Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	598,047	567,913
Corporation tax	46,450	114,316
Other taxation and social security	106,586	46,053
Other creditors	1,149,574	884,621
	<u>1,900,657</u>	<u>1,612,903</u>

8. SHARE CAPITAL

	2016 £	2015 £
Authorised, allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

9. RESERVES

	Profit and loss account £
At 1 July 2015	727,480
Profit for the year	185,749
Dividends: Equity capital	(500,000)
	<u>413,229</u>
At 30 June 2016	

SUEDKABEL UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2016 £	2015 £
Opening shareholders' funds	737,480	304,111
Profit for the financial year	185,749	433,369
Dividends (Note 11)	(500,000)	-
Closing shareholders' funds	<u>423,229</u>	<u>737,480</u>

11. DIVIDENDS

	2016 £	2015 £
Dividends paid on equity capital	<u>500,000</u>	<u>-</u>

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective January 2015) not to disclose transactions with members of its group.

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Suedkabel GmbH, a company incorporated in Germany and its ultimate parent undertaking is Hans Wilms Beteiligungs GmbH, a company incorporated in Germany.

The ultimate controlling party is considered to be Mr J E Wilms.