

**Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**Bredent U.K. Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2019**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**Bredent U.K. Limited**  
**Company Information**  
**for the Year Ended 31 December 2019**

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<b>DIRECTORS:</b>	S C Denman P Stubbings
<b>REGISTERED OFFICE:</b>	Unit 17 Tipton Innovation Centre Brimington Road Chesterfield S41 0TZ
<b>REGISTERED NUMBER:</b>	05103545 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Caroline Peverett BCA FCA
<b>AUDITORS:</b>	Turner Audit Limited Bridge House Old Grantham Road Whatton Nottingham NG13 9FG

**Balance Sheet**  
**31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		76,102		106,735
Tangible assets	7		<u>41,538</u>		<u>77,660</u>
			117,640		184,395
<b>CURRENT ASSETS</b>					
Stocks		858,127		519,968	
Debtors	8	442,156		490,596	
Cash at bank and in hand		<u>128,187</u>		<u>211,971</u>	
		1,428,470		1,222,535	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>839,184</u>		<u>545,570</u>	
<b>NET CURRENT ASSETS</b>			<u>589,286</u>		<u>676,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			706,926		861,360
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(1,101,539)		(1,080,916)
<b>PROVISIONS FOR LIABILITIES</b>			-		(301)
<b>NET LIABILITIES</b>			<u>(394,613)</u>		<u>(219,857)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		10,000		10,000
Retained earnings			<u>(404,613)</u>		<u>(229,857)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(394,613)</u>		<u>(219,857)</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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2020 and were signed on its behalf by:

S C Denman - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

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**1. STATUTORY INFORMATION**

Bredent U.K. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the going concern concept due to the fact that the company has the continued support of the group. The directors have been given assurances that this support will continue for the foreseeable future.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes for goods sold.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Computer software is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 20% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. 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.

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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

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**3. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 12) .

**5. AUDITORS' REMUNERATION**

	31.12.19	31.12.18
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,250</u>	<u>3,250</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

## 6. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 January 2019 and 31 December 2019	<u>165,000</u>	<u>50,471</u>	<u>215,471</u>
<b>AMORTISATION</b>			
At 1 January 2019	82,500	26,236	108,736
Charge for year	<u>16,500</u>	<u>14,133</u>	<u>30,633</u>
At 31 December 2019	<u>99,000</u>	<u>40,369</u>	<u>139,369</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>66,000</u>	<u>10,102</u>	<u>76,102</u>
At 31 December 2018	<u>82,500</u>	<u>24,235</u>	<u>106,735</u>

## 7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	142,284
Additions	612
Disposals	<u>(70,654)</u>
At 31 December 2019	<u>72,242</u>
<b>DEPRECIATION</b>	
At 1 January 2019	64,624
Charge for year	14,300
Eliminated on disposal	<u>(48,220)</u>
At 31 December 2019	<u>30,704</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>41,538</u>
At 31 December 2018	<u>77,660</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**7. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
<b>COST</b>		
At 1 January 2019		135,595
Disposals		<u>(70,654)</u>
At 31 December 2019		<u>64,941</u>
<b>DEPRECIATION</b>		
At 1 January 2019		63,308
Charge for year		12,145
Eliminated on disposal		<u>(48,220)</u>
At 31 December 2019		<u>27,233</u>
<b>NET BOOK VALUE</b>		
At 31 December 2019		<u>37,708</u>
At 31 December 2018		<u>72,287</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.19	31.12.18
	£	£
Trade debtors	256,232	315,733
Other debtors	<u>185,924</u>	<u>174,863</u>
	<u>442,156</u>	<u>490,596</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.19	31.12.18
	£	£
Hire purchase contracts (see note 11)	5,377	23,693
Trade creditors	29,215	39,109
Amounts owed to group undertakings	736,176	391,020
Taxation and social security	41,291	55,344
Other creditors	<u>27,125</u>	<u>36,404</u>
	<u>839,184</u>	<u>545,570</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	31.12.19	31.12.18
	£	£
Bank loans	1,076,000	1,050,000
Hire purchase contracts (see note 11)	<u>25,539</u>	<u>30,916</u>
	<u>1,101,539</u>	<u>1,080,916</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**11. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.19	31.12.18
	£	£
Net obligations repayable:		
Within one year	5,377	23,693
Between one and five years	<u>25,539</u>	<u>30,916</u>
	<u>30,916</u>	<u>54,609</u>
	Non-cancellable operating leases	
	31.12.19	31.12.18
	£	£
Within one year	9,948	58,474
Between one and five years	<u>4,530</u>	<u>5,007</u>
	<u>14,478</u>	<u>63,481</u>

**12. SECURED DEBTS**

Hire purchase liabilities are secured on the assets to which they relate.

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

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

The Report of the Auditors was qualified on the following basis:

**Basis for opinion**

We have concerns that certain debtors valued at £116,850 at 31 December 2019 may not be recoverable. Consequently we were unable to determine whether any adjustment to this value was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Caroline Peverett BCA FCA (Senior Statutory Auditor)  
for and on behalf of Tuerner Audit Limited

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

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**15. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Advances were made to a director as follows:

	£
Opening balance	116,850
Amounts advanced	-
Amounts repaid	-
Closing balance	<u>116,850</u>

**16. PARENT COMPANY**

The company's parent is Bredent GmbH & Co. KG, registered in Germany. The registered office address is:  
Bredent GmbH & Co. KG  
Weissenhorner, Strasse 2  
89250 Senden  
Germany

The parent company's ownership of Bredent UK Limited increased from 50% to 75% during the year ended 31 December 2018.

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.