

Registered number: 06189455

REVELAN UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018



REVELAN UK LIMITED

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REVELAN UK LIMITED
REGISTERED NUMBER:06189455

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	7,575	4,870
Current assets			
Debtors: amounts falling due within one year	5	74,850	273,496
Cash at bank and in hand		33,527	10,390
		<u>108,377</u>	<u>283,886</u>
Creditors: amounts falling due within one year	6	(61,124)	(235,944)
Net current assets		<u>47,253</u>	<u>47,942</u>
Total assets less current liabilities		<u>54,828</u>	<u>52,812</u>
Net assets		<u><u>54,828</u></u>	<u><u>52,812</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		54,827	52,811
		<u><u>54,828</u></u>	<u><u>52,812</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2018.



N F Megyesi-Schwartz
Director

The notes on pages 2 to 6 form part of these financial statements.

REVELAN UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

Revelan UK Limited is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. The address of its principal place of business is Crown House, 82-85 Malt Mill Lane, Halesowen, West Midlands B62 8JJ.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue for services provided is recognised in the period in which the services are provided and is measured as the fair value of the consideration received or receivable excluding value added tax.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, reducing balance and straight - line methods.

Depreciation is provided on the following basis:

Plant and machinery etc	- 25% reducing balance and 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2017 - 12).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	80,409
Additions	4,856
Disposals	(1,250)
At 31 March 2018	<u>84,015</u>
Depreciation	
At 1 April 2017	75,539
Charge for the year on owned assets	1,536
Disposals	(635)
At 31 March 2018	<u>76,440</u>
Net book value	
At 31 March 2018	<u><u>7,575</u></u>
At 31 March 2017	<u><u>4,870</u></u>

5. Debtors

	2018 £	2017 £
Trade debtors	167	78,224
Amounts owed by group undertakings	45,456	75,020
Amounts owed by related parties	-	15,000
Other debtors	16,144	87,052
Prepayments and accrued income	11,650	8,900
Deferred taxation	1,433	9,300
	<u><u>74,850</u></u>	<u><u>273,496</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	13,547	128,862
Other taxation and social security	29,202	25,874
Other creditors	47	47
Accruals and deferred income	18,328	81,161
	<u>61,124</u>	<u>235,944</u>

7. Deferred taxation

	2018 £
At beginning of year	9,300
Charged to profit or loss	(7,867)
At end of year	<u>1,433</u>

The deferred tax asset is made up as follows:

	2018 £	2017 £
Depreciation in excess of capital allowances	1,289	1,800
Tax losses carried forward	144	7,500
	<u>1,433</u>	<u>9,300</u>

8. Ultimate parent undertaking

The company is a wholly owned subsidiary of Revelan Group Limited and the ultimate parent undertaking is Revelan Holdings Limited, both companies are registered in England and Wales.

The Directors consider that Geranium Holdings Sarl, a company registered in Luxembourg, as the ultimate controlling party.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Auditor's information

The audit opinion was unqualified and there was no emphasis of matter paragraph.

The auditor is MHA MacIntyre Hudson and the Senior Statutory Auditor who signed the auditor's report was Christopher Barlow ACA FCCA.