

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

BEURER UK LIMITED

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 MARCH 2022**

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BEURER UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

R Slade
M Buhler
M T McCulloch
S Kebbe

REGISTERED OFFICE:

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER:

06247279 (England and Wales)

AUDITORS:

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

BEURER UK LIMITED (REGISTERED NUMBER: 06247279)**BALANCE SHEET
31 MARCH 2022**

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	13,189	13,189	10,412	10,412
CURRENT ASSETS					
Stocks		2,567,547		1,983,663	
Debtors	6	1,071,669		1,333,326	
Cash at bank and in hand		708,278		3,067,076	
		4,347,494		6,384,065	
CREDITORS					
Amounts falling due within one year	7	3,269,226		5,317,396	
NET CURRENT ASSETS			1,078,268		1,066,669
TOTAL ASSETS LESS CURRENT LIABILITIES			1,091,457		1,077,081
CREDITORS					
Amounts falling due after more than one year	8		(422,975)		(426,050)
PROVISIONS FOR LIABILITIES			(2,506)		(1,978)
NET ASSETS			665,976		649,053
CAPITAL AND RESERVES					
Called up share capital	11	6,157	6,157	6,157	6,157
Share premium		210,503	210,503	210,503	210,503
Capital redemption reserve		600	600	600	600
Retained earnings		448,716	448,716	431,793	431,793
SHAREHOLDERS' FUNDS		665,976	665,976	649,053	649,053

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 6 July 2022 and were signed on its behalf by:

R Slade - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Beurer UK 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Revenue recognition

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when the risks and rewards of ownership have passed to the customer. This typically happens when goods are delivered and legal title has passed.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

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

Fixtures and fittings - 25% on reducing balance

Computer equipment - 50% and 25% on cost

Stocks

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

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and amounts owed to group undertakings.

Amounts owed to group undertakings are initially recognised at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

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.

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

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future for the following reasons:

The directors have confirmed the continued support of the "Beurer Group".

Beurer GmbH, a fellow group company, has made available a revolving facility to the company of €500,000.

The directors, therefore, continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>23,850</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>23,850</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	6,105	31,606	37,711
Additions	<u>-</u>	<u>9,263</u>	<u>9,263</u>
At 31 March 2022	<u>6,105</u>	<u>40,869</u>	<u>46,974</u>
DEPRECIATION			
At 1 April 2021	5,189	22,110	27,299
Charge for year	<u>229</u>	<u>6,257</u>	<u>6,486</u>
At 31 March 2022	<u>5,418</u>	<u>28,367</u>	<u>33,785</u>
NET BOOK VALUE			
At 31 March 2022	<u>687</u>	<u>12,502</u>	<u>13,189</u>
At 31 March 2021	<u>916</u>	<u>9,496</u>	<u>10,412</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	973,754	1,301,469
Tax	797	797
Prepayments and accrued income	<u>97,118</u>	<u>31,060</u>
	<u>1,071,669</u>	<u>1,333,326</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	896,238	1,586,517
Amounts owed to group undertakings	1,953,357	3,240,892
Tax	5,202	80,803
Social security and other taxes	251,725	220,925
Other creditors	3,452	2,478
Accruals and deferred income	159,252	185,781
	<u>3,269,226</u>	<u>5,317,396</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22	31/3/21
	£	£
Amounts owed to group undertakings	<u>422,975</u>	<u>426,050</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/22	31/3/21
	£	£
Within one year	11,218	17,269
Between one and five years	<u>4,601</u>	<u>9,934</u>
	<u>15,819</u>	<u>27,203</u>

10. SECURED DEBTS

A Mortgage Debenture dated 27 July 2012 is registered at Companies House in favour of Beurer GmbH, a fellow group company, incorporating a fixed and floating charge over all present and future assets of the company.

Beurer GmbH has made available a revolving facility to the Company of up to an aggregate of €500,000. The secured balance as at 31 March 2022 is £422,975.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
6,157	Ordinary	£1	<u>6,157</u>	<u>6,157</u>

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

The Report of the Auditors was unqualified.

Ian Johnson FCCA (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. RELATED PARTY DISCLOSURES

Beurer GmbH is a fellow group company.

During the year, the company purchased goods totalling £5,329,559 (2021: £5,764,438) excl. VAT from Beurer GmbH. In addition, freight in the amount of £125,617 (2021: £122,667) excl. VAT and insurance in the amount of £9,115 (2021: £7,157) have been charged from Beurer GmbH. In addition the company received commission in the amount of £33,761 (2021: £8,982) excl. VAT from Beurer GmbH. Included within trade creditors is an amount of £829,920 (2021: £1,460,367) due to Beurer GmbH. Included within trade debtors is an amount of £6,247 due from Beurer GmbH.

Beurer GmbH has made available a revolving facility to the company of €500,000. The amount outstanding at the balance sheet date of €500,000 has been translated using the closing rate which has given rise to an exchange rate gain of £3,075 (2021: gain of £16,828). The amount outstanding in Pound Sterling is £422,975 (2021: £426,050). In addition, overdue purchase ledger amounts totalling £1,953,357 (2021: £3,240,892) have been reallocated from aged creditors to intercompany loan, in accordance with group policy. Included within amounts due to group undertakings is a total amount of £2,376,332 (2021: £3,666,942) due to Beurer GmbH. During the year, interest of £53,845 (2021: £34,167) has been charged.

Beurer Far East Limited is a fellow group company.

During the year the company received commission of £4,377 (2021: £66,508) excl. VAT from Beurer Far East Limited.

M T McCulloch is also a director of MBD Sales Limited, a related party. During the year, the company paid consultancy fees of £11,023 (2021: £13,100) to MBD Sales Limited.

14. ULTIMATE CONTROLLING PARTY

The immediate parent company is Hans Dinslage GmbH, a company registered in Germany.

The ultimate controlling party is Beurer GmbH, a company registered 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.