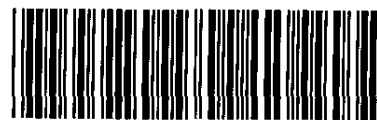


ACERBIS UK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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ACERBIS UK LIMITED

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for the Year Ended 31 August 2017

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ACERBIS UK LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2017

DIRECTOR:

Mr Franco Acerbis

REGISTERED OFFICE:

Unit 2
Luton Enterprise Park
181-201 Sundon Park Road
Luton
Bedfordshire
LU3 3GU

REGISTERED NUMBER:

06318590 (England and Wales)

ACCOUNTANTS:

The FON Partnership Ltd
Suite 12
Bramingham Business Centre
Enterprise Way
Luton
Bedfordshire
LU3 4BU

ACERBIS UK LIMITED (REGISTERED NUMBER: 06318590)**BALANCE SHEET****31 August 2017**

	Notes	31.8.17 £	31.8.16 £
FIXED ASSETS			
Intangible assets	4	9,039	12,448
Tangible assets	5	319	1,999
		<u>9,358</u>	<u>14,447</u>
CURRENT ASSETS			
Stocks		366,502	388,368
Debtors	6	202,486	132,250
Cash at bank and in hand		25,559	10,488
		<u>594,547</u>	<u>531,106</u>
CREDITORS			
Amounts falling due within one year	7	<u>543,406</u>	<u>488,863</u>
NET CURRENT ASSETS		<u>51,141</u>	<u>42,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,499</u>	<u>56,690</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>302,333</u>	<u>385,666</u>
NET LIABILITIES		<u>(241,834)</u>	<u>(328,976)</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		(251,834)	(338,976)
SHAREHOLDERS' FUNDS		<u>(241,834)</u>	<u>(328,976)</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ACERBIS UK LIMITED (REGISTERED NUMBER: 06318590)

BALANCE SHEET - continued

31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on06/04/2018..... and were signed by:


.....
Mr Franco Acerbis - Director

The notes form part of these financial statements

ACERBIS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Acerbis 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Turnover

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

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.

Website development are being amortised evenly over their estimated useful life of five years.

Website development

Depreciation is provided at 20% on cost in order to write off the asset over 5 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - at varying rates 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.

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.

ACERBIS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 August 2017**

2. 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.

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 Director believes that the Company is a Going Concern because of a guarantee provided by the Parent Company, Acerbis Italia

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2016	22,426
Additions	1,914
	<hr/>
At 31 August 2017	24,340
	<hr/>
AMORTISATION	
At 1 September 2016	9,978
Charge for year	5,323
	<hr/>
At 31 August 2017	15,301
	<hr/>
NET BOOK VALUE	
At 31 August 2017	9,039
	<hr/>
At 31 August 2016	12,448
	<hr/>

ACERBIS UK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 August 2017**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>42,666</u>
DEPRECIATION	
At 1 September 2016	40,667
Charge for year	<u>1,680</u>
At 31 August 2017	<u>42,347</u>
NET BOOK VALUE	
At 31 August 2017	<u>319</u>
At 31 August 2016	<u>1,999</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	184,292	111,399
Other debtors	<u>18,194</u>	<u>20,851</u>
	<u>202,486</u>	<u>132,250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	143,663	280,639
Trade creditors	316,518	144,054
Taxation and social security	77,915	60,446
Other creditors	<u>5,310</u>	<u>3,724</u>
	<u>543,406</u>	<u>488,863</u>

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

	31.8.17 £	31.8.16 £
Bank loans	83,333	166,666
Other creditors	<u>219,000</u>	<u>219,000</u>
	<u>302,333</u>	<u>385,666</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Acerbis Italia SPA.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Acerbis Italia SPA. The Registered Office address is Acerbis Italia SPA, Via Serio 37, 24021 Albino (BG), Italy

ACERBIS UK LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
ACERBIS UK LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The FON Partnership Ltd
Suite 12
Bramingham Business Centre
Enterprise Way
Luton
Bedfordshire
LU3 4BU

Date: 26/04/2018

