

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**FOR**  
**SUMNER MANUFACTURING UK LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**SUMNER MANUFACTURING UK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>DIRECTORS:</b>	Mr J G Cochran Jr Mr R A Stinson Sr.
<b>SECRETARY:</b>	Mr B M Fealing
<b>REGISTERED OFFICE:</b>	Hillside Albion Street CHIPPING NORTON Oxfordshire OX7 5BH
<b>BUSINESS ADDRESS:</b>	Unit 3 Kempton Road PERSHORE Worcestershire WR10 2TA
<b>REGISTERED NUMBER:</b>	07429963 (England and Wales)
<b>AUDITORS:</b>	Bronsens Statutory Auditor Hillside Albion Street Chipping Norton Oxfordshire OX7 5BH

**SUMNER MANUFACTURING UK LIMITED (REGISTERED NUMBER: 07429963)**

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		19,761		32,976
<b>CURRENT ASSETS</b>					
Stocks		404,324		251,900	
Debtors	6	421,818		227,027	
Cash at bank		70,882		22,452	
		<u>897,024</u>		<u>501,379</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>422,706</u>		<u>214,800</u>	
<b>NET CURRENT ASSETS</b>			<u>474,318</u>		<u>286,579</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>494,079</u>		<u>319,555</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>493,979</u>		<u>319,455</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>494,079</u>		<u>319,555</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9/27/18 and were signed on its behalf by:

  
Mr J G Cochran Jr - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Sumner Manufacturing 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 nature of the company's operations and principal activities are sale of lifts and associated accessories.

The presentation currency of the financial statements is the Pound Sterling (£) and rounded to the nearest pound.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

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

Turnover is recognised when a product is despatched to or collected by the customer.

**Tangible fixed assets**

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

Short leasehold	- write off over period of lease
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

**Stocks**

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued

**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.

**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 4 (2016 - 4).

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2017	15,985	65,855	15,119	96,959
Additions	-	1,474	-	1,474
At 31 December 2017	15,985	67,329	15,119	98,433
<b>DEPRECIATION</b>				
At 1 January 2017	13,663	44,020	6,300	63,983
Charge for year	2,322	8,587	3,780	14,689
At 31 December 2017	15,985	52,607	10,080	78,672
<b>NET BOOK VALUE</b>				
At 31 December 2017	-	14,722	5,039	19,761
At 31 December 2016	2,322	21,835	8,819	32,976

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	403,300	183,080
Amounts owed by group undertakings	4,670	3,843
VAT	-	15,078
Prepayments	13,848	25,026
	<u>421,818</u>	<u>227,027</u>

**SUMNER MANUFACTURING UK LIMITED (REGISTERED NUMBER: 07429963)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	2,204	8,036
Amounts owed to group undertakings	273,530	106,153
Tax	45,382	22,375
VAT	5,655	-
Other creditors	68	-
Accrued expenses	95,867	78,236
	<u>422,706</u>	<u>214,800</u>

**8. LEASING AGREEMENTS**

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

	31.12.17	31.12.16
	£	£
Within one year	15,180	2,319
Between one and five years	18,975	-
	<u>34,155</u>	<u>2,319</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

Philip Burton BSc FCA (Senior Statutory Auditor)  
for and on behalf of Bronsens

**11. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**12. ULTIMATE CONTROLLING PARTY**

Sumner Holding Company Inc. (incorporated in the USA) is regarded by the directors as being the company's immediate parent company.

Sumner Holding Company, LLC (incorporated in the USA) is regarded by the directors as being the company's ultimate parent company.

Accounts for the immediate group can be obtained from the company's registered office at 7514 Alabonson Road, Houston, TX 77088, United States of America.