

**REGISTERED NUMBER: 07754143 (England and Wales)**

**HRANIPEX LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

Sephton & Company LLP  
Chartered Certified Accountants  
Statutory Auditors  
Marston House  
5 Elmdon Lane  
Marston Green  
Solihull  
West Midlands  
B37 7DL

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**HRANIPEX LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTOR:** S Mitchell

**REGISTERED OFFICE:** Unit 5, Elmdon Trading Estate  
Bickenhill Lane  
Solihull  
West Midlands  
B37 7HE

**REGISTERED NUMBER:** 07754143 (England and Wales)

**AUDITORS:** Sephton & Company LLP  
Chartered Certified Accountants  
Statutory Auditors  
Marston House  
5 Elmdon Lane  
Marston Green  
Solihull  
West Midlands  
B37 7DL

**HRANIPEX LIMITED (REGISTERED NUMBER: 07754143)****BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		53,856		41,323
<b>CURRENT ASSETS</b>					
Stocks		199,364		314,157	
Debtors	5	374,412		351,106	
Cash at bank and in hand		<u>272,882</u>		<u>176,688</u>	
		846,658		841,951	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,248,782</u>		<u>948,509</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(402,124)</u>		<u>(106,558)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(348,268)		(65,235)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(810,720)		(759,923)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,975)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(1,162,963)</u>		<u>(825,158)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Fair value reserve			88,754		108,185
Retained earnings			<u>(1,251,722)</u>		<u>(933,348)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,162,963)</u>		<u>(825,158)</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 director on 26 April 2019 and were signed by:

S Mitchell - Director

The notes form part of these financial statements

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

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**1. STATUTORY INFORMATION**

Hranipex 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.

**Related party exemption**

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.

**Turnover**

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

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

**Going concern**

At the balance sheet date the company was insolvent. However, the accounts have been prepared under the going concern basis, on the assumption that continued support will be forthcoming from the parent company, who upon agreement will defer debts relating to the parent company while external liabilities continue to be paid.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2018	17,356	37,780	17,550	149,774	222,460
Additions	10,920	8,682	-	10,487	30,089
Disposals	(7,400)	(685)	(17,550)	-	(25,635)
At 31 December 2018	<u>20,876</u>	<u>45,777</u>	<u>-</u>	<u>160,261</u>	<u>226,914</u>
<b>DEPRECIATION</b>					
At 1 January 2018	7,806	13,266	14,425	145,640	181,137
Charge for year	1,649	4,141	-	4,473	10,263
Eliminated on disposal	(3,480)	(437)	(14,425)	-	(18,342)
At 31 December 2018	<u>5,975</u>	<u>16,970</u>	<u>-</u>	<u>150,113</u>	<u>173,058</u>
<b>NET BOOK VALUE</b>					
At 31 December 2018	<u>14,901</u>	<u>28,807</u>	<u>-</u>	<u>10,148</u>	<u>53,856</u>
At 31 December 2017	<u>9,550</u>	<u>24,514</u>	<u>3,125</u>	<u>4,134</u>	<u>41,323</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	335,176	312,945
Other debtors	<u>39,236</u>	<u>38,161</u>
	<u>374,412</u>	<u>351,106</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,087,987	867,703
Taxation and social security	100,864	70,018
Other creditors	<u>59,931</u>	<u>10,788</u>
	<u>1,248,782</u>	<u>948,509</u>

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

	2018 £	2017 £
Amounts owed to group undertakings	<u>810,720</u>	<u>759,923</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**8. LEASING AGREEMENTS**

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

	2018	2017
	£	£
Within one year	70,378	83,375
Between one and five years	<u>110,772</u>	<u>172,371</u>
	<u>181,150</u>	<u>255,746</u>

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

The Report of the Auditors was unqualified.

Darren Paul Carter (Senior Statutory Auditor)  
for and on behalf of Sephton & Company LLP

**10. ULTIMATE PARENT COMPANY**

The immediate parent undertaking of the Company is Hranipex k.s, a company incorporated in the Czech Republic. The registered address of Hranipex k.s is J. Ryznerove 97, Komorovice, 396 01 Humpolec, Czech Republic.

The ultimate parent undertaking and controlling party is Hranipex a.s, a company incorporated in the Czech Republic. The registered address of Hranipex a.s is J. Ryznerove 97, Komorovice, 396 01 Humpolec, Czech Republic.

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.