

REGISTERED NUMBER: 07754143 (England and Wales)

HRANIPEX LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HRANIPEX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		41,323		43,942
CURRENT ASSETS					
Stocks		314,157		159,757	
Debtors	5	351,106		233,454	
Cash at bank and in hand		<u>176,688</u>		<u>108,280</u>	
		841,951		501,491	
CREDITORS					
Amounts falling due within one year	6	<u>948,509</u>		<u>572,708</u>	
NET CURRENT LIABILITIES			<u>(106,558)</u>		<u>(71,217)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(65,235)		(27,275)
CREDITORS					
Amounts falling due after more than one year	7		<u>759,923</u>		<u>608,613</u>
NET LIABILITIES			<u>(825,158)</u>		<u>(635,888)</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Fair value reserve			108,185		123,997
Retained earnings			<u>(933,348)</u>		<u>(759,890)</u>
SHAREHOLDERS' FUNDS			<u>(825,158)</u>		<u>(635,888)</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 22 May 2018 and were signed by:

S Mitchell - Director

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

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 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.

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.

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

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.

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 17 (2016 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	17,356	34,667	17,550	145,295	214,868
Additions	-	3,113	-	4,479	7,592
At 31 December 2017	<u>17,356</u>	<u>37,780</u>	<u>17,550</u>	<u>149,774</u>	<u>222,460</u>
DEPRECIATION					
At 1 January 2017	6,125	8,954	13,384	142,463	170,926
Charge for year	<u>1,681</u>	<u>4,312</u>	<u>1,041</u>	<u>3,177</u>	<u>10,211</u>
At 31 December 2017	<u>7,806</u>	<u>13,266</u>	<u>14,425</u>	<u>145,640</u>	<u>181,137</u>
NET BOOK VALUE					
At 31 December 2017	<u>9,550</u>	<u>24,514</u>	<u>3,125</u>	<u>4,134</u>	<u>41,323</u>
At 31 December 2016	<u>11,231</u>	<u>25,713</u>	<u>4,166</u>	<u>2,832</u>	<u>43,942</u>

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

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	312,945	213,406
Other debtors	38,161	20,048
	<u>351,106</u>	<u>233,454</u>

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

	2017	2016
	£	£
Trade creditors	867,703	446,586
Taxation and social security	70,018	43,917
Other creditors	10,788	82,205
	<u>948,509</u>	<u>572,708</u>

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

	2017	2016
	£	£
Amounts owed to group undertakings	654,758	608,613
Other creditors	105,165	-
	<u>759,923</u>	<u>608,613</u>

8. **LEASING AGREEMENTS**

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

	2017	2016
	£	£
Within one year	83,375	77,788
Between one and five years	172,371	231,654
	<u>255,746</u>	<u>309,442</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**

Hranipex a.s (incorporated in Czech Republic) is regarded by the director as being the company's ultimate parent company.

The Parent company's address is J. Ryznerove 97, Komorovice, 396 01 Humpolec, Czech Republic.

Consolidated financial statements are available from the above address.

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.