

**HRANIPEX LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020**

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**HRANIPEX LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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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

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		39,877		47,495
<b>CURRENT ASSETS</b>					
Stocks		390,257		225,508	
Debtors	5	657,656		394,402	
Cash at bank and in hand		<u>670,196</u>		<u>320,921</u>	
		1,718,109		940,831	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,484,525</u>		<u>1,409,233</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(766,416)</u>		<u>(468,402)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(726,539)		(420,907)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>607,451</u>		<u>805,432</u>
<b>NET LIABILITIES</b>			<u>(1,333,990)</u>		<u>(1,226,339)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Fair value reserve			38,004		64,856
Retained earnings			<u>(1,371,999)</u>		<u>(1,291,200)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,333,990)</u>		<u>(1,226,339)</u>

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 director and authorised for issue on 5 May 2021 and were signed by:

S Mitchell - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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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
Computer equipment	- 33% on cost

**Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

**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 2020**

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**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.

**Financial instruments**

The company activities expose it to the financial risks of changes in foreign exchange rates. Forward currency contracts are used to manage this risk. Forward currency contracts are initially measured at fair value on the contract date (usually Zero value) and are subsequently remeasured to fair value at each reporting date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2019 - 19 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	20,876	47,892	164,619	233,387
Additions	688	1,926	699	3,313
At 31 December 2020	<u>21,564</u>	<u>49,818</u>	<u>165,318</u>	<u>236,700</u>
<b>DEPRECIATION</b>				
At 1 January 2020	8,210	21,556	156,126	185,892
Charge for year	1,926	4,215	4,790	10,931
At 31 December 2020	<u>10,136</u>	<u>25,771</u>	<u>160,916</u>	<u>196,823</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>11,428</u>	<u>24,047</u>	<u>4,402</u>	<u>39,877</u>
At 31 December 2019	<u>12,666</u>	<u>26,336</u>	<u>8,493</u>	<u>47,495</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	605,303	341,704
Other debtors	<u>52,353</u>	<u>52,698</u>
	<u>657,656</u>	<u>394,402</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,116,161	1,226,225
Taxation and social security	330,149	119,521
Other creditors	<u>38,215</u>	<u>63,487</u>
	<u>2,484,525</u>	<u>1,409,233</u>

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

	2020 £	2019 £
Amounts owed to group undertakings	<u>607,451</u>	<u>805,432</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

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8. **LEASING AGREEMENTS**

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

	2020	2019
	£	£
Within one year	83,547	79,413
Between one and five years	15,544	75,068
	<u>99,091</u>	<u>154,481</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 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.



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