

REGISTERED NUMBER: 07765505 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

LAYTEC UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LAYTEC UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: T Zettler

REGISTERED OFFICE: Thornton Science Park
Building 101 TW1 6
Poole Lane
Ince
CH2 4NU

REGISTERED NUMBER: 07765505 (England and Wales)

ACCOUNTANTS: Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		1,380		20,051
CURRENT ASSETS					
Stocks	5	12,441		12,441	
Debtors	6	54,472		37,138	
Cash at bank and in hand		<u>89,583</u>		<u>80,411</u>	
		156,496		129,990	
CREDITORS					
Amounts falling due within one year	7	<u>20,550</u>		<u>21,054</u>	
NET CURRENT ASSETS			<u>135,946</u>		<u>108,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			137,326		128,987
CREDITORS					
Amounts falling due after more than one year	8		<u>552,850</u>		<u>552,850</u>
NET LIABILITIES			<u>(415,524)</u>		<u>(423,863)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(425,524)</u>		<u>(433,863)</u>
SHAREHOLDERS' FUNDS			<u>(415,524)</u>		<u>(423,863)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

LAYTEC UK LIMITED (REGISTERED NUMBER: 07765505)

BALANCE SHEET - continued
31 DECEMBER 2016

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 15 June 2017 and were signed by:

T Zettler - Director

The notes on pages 4 to 6 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

LayTec 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.

The financial statements include the results of the company's operations all of which are continuing. The financial statements have been prepared on a going concern basis. This may not be appropriate because at 31st December 2016 the company's total liabilities exceeded its fixed and current assets by £415,524 and total liabilities of the company were £573,400. The company is reliant upon the continued support of its directors, bank and creditors, but there is no evidence to suggest that this will not continue and that further funds will not be provided as necessary to enable the company to continue as a going concern.

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.

Office and laboratory equipment	- 33% on cost and 20% on cost
Motor vehicles	- 25% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2015 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 20164. **TANGIBLE FIXED ASSETS**

	Office and laboratory equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2016	117,759	23,000	140,759
Disposals	-	(23,000)	(23,000)
At 31 December 2016	<u>117,759</u>	<u>-</u>	<u>117,759</u>
DEPRECIATION			
At 1 January 2016	97,708	23,000	120,708
Charge for year	18,671	-	18,671
Eliminated on disposal	-	(23,000)	(23,000)
At 31 December 2016	<u>116,379</u>	<u>-</u>	<u>116,379</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,380</u>	<u>-</u>	<u>1,380</u>
At 31 December 2015	<u>20,051</u>	<u>-</u>	<u>20,051</u>

5. **STOCKS**

	2016 £	2015 £
Stocks	<u>12,441</u>	<u>12,441</u>

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

	2016 £	2015 £
Trade debtors	53,544	31,545
Other debtors	-	1,566
VAT	37	1,961
Prepayments	891	2,066
	<u>54,472</u>	<u>37,138</u>

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

	2016 £	2015 £
Trade creditors	12,458	19,212
Social security and other taxes	6,909	659
Director's current account	83	83
Accruals and deferred income	1,100	1,100
	<u>20,550</u>	<u>21,054</u>

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

	2016 £	2015 £
LayTec AG	<u>552,850</u>	<u>552,850</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is LayTec AG by virtue of their 95.68% ownership of the issued share capital of the company.

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.