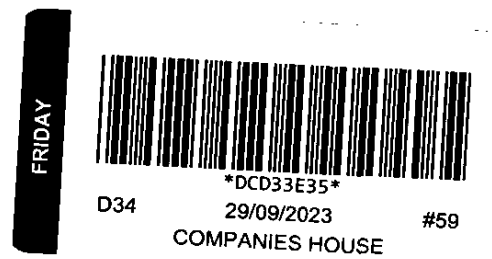


Registered number: 08002558

**HUECK UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



**Hueck UK Limited
Financial Statements
For The Year Ended 31 December 2022**

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Hueck UK Limited
Balance Sheet
As at 31 December 2022

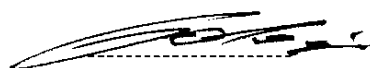
Registered number: 08002558

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,418		4,644
			<u>9,418</u>		<u>4,644</u>
CURRENT ASSETS					
Debtors	4	19,592		18,969	
Cash at bank and in hand		<u>57,525</u>		<u>52,462</u>	
		77,117		71,431	
Creditors: Amounts Falling Due Within One Year	5	<u>(303,586)</u>		<u>(558,668)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(226,469)</u>		<u>(487,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(217,051)</u>		<u>(482,593)</u>
NET LIABILITIES			<u>(217,051)</u>		<u>(482,593)</u>
CAPITAL AND RESERVES					
Called up share capital	6	25,000		25,000	
Profit and Loss Account		<u>(242,051)</u>		<u>(507,593)</u>	
SHAREHOLDERS' FUNDS			<u>(217,051)</u>		<u>(482,593)</u>

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr Thomas Polonyi

Director

05/03/2023

The notes on pages 2 to 4 form part of these financial statements.

Hueck UK Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The company's current liabilities exceeded its total assets by £217,051 as at 31 December 2022. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern, however the going concern basis remains appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
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1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
Sales, marketing and distribution	5	5
	<u>6</u>	<u>6</u>

Hueck UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2022	11,194
Additions	6,244
As at 31 December 2022	<u>17,438</u>
Depreciation	
As at 1 January 2022	6,550
Provided during the period	1,470
As at 31 December 2022	<u>8,020</u>
Net Book Value	
As at 31 December 2022	<u>9,418</u>
As at 1 January 2022	<u>4,644</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	3,822	3,822
Prepayments and accrued income	7,372	6,491
Other debtors	3,750	5,000
Other taxation recoverable	4,648	3,656
	<u>19,592</u>	<u>18,969</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	4,730	421
Other taxes and social security	264	-
Other creditors	2,168	1,037
Accruals and deferred income	-	1,500
Amounts owed to group undertakings	296,424	555,710
	<u>303,586</u>	<u>558,668</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>25,000</u>	<u>25,000</u>

Hueck UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	2022	2021
	£	£
Within 1 year	34,023	2,220
Between 1 and 5 years	29,074	31,500
	<u>63,097</u>	<u>33,720</u>

8. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no unpaid contributions at the balance sheet date.

9. Related Party Transactions

Commission is charged on normal commercial terms and on an arms-length basis. No interest is charged on intercompany loan accounts, and the loan is repayable on demand.

Hueck System GmbH & Co. KG

Intercompany loan account - balance outstanding £296,424 (2021: £555,710)

Commission received - £777,285 (2021: £143,032)

10. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. Ultimate Parent Undertaking and Controlling Party

The immediate parent company is Eduard Hueck Beteiligungs GmbH, incorporated in Germany, which is a wholly owned subsidiary of Eduard Hueck GmbH & Co. KG, incorporated in Germany, which is a wholly owned subsidiary of Norsk Hydro ASA, incorporated in Norway. Norsk Hydro ASA is the ultimate controlling party.

12. Audit Information

The auditors report on the account of Hueck UK Limited for the year ended 31 December 2022 was unqualified

The auditor's report was signed by Vincent Frostick (Senior Statutory Auditor) for and on behalf of Beatons Accountants Limited, Statutory Auditor

Beatons Accountants Limited
Unit 8, The Elms
Church Road
Harold Wood
Essex
RM3 0JU

13. General Information

Hueck UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08002558. The registered office is Unit 1 Ball Mill Top, Main Road, Hallow, Worcester, WR2 6LS.