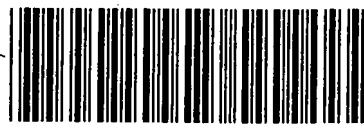


Company Registration No. 08062261 (England and Wales)

**TNA UK MANUFACTURING LIMITED**  
**ABBREVIATED ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

THURSDAY



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COMPANIES HOUSE

# TNA UK MANUFACTURING LIMITED

## STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2015

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The directors present the strategic report and financial statements for the year ended 30 June 2015.

### Review of the business

The company is a wholly owned subsidiary of a worldwide group whose core business is the sale and service of packaging machines to the snack food industry. Our review of the business is written in the context of the subsidiary's role in the group.

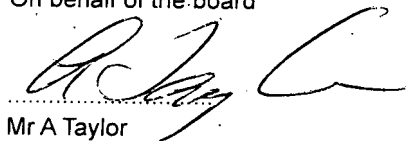
The subsidiary manufactures products for the group and sells directly to group companies. It has successfully increased the range of products provided by the group and enabled the group to continue with its policy of providing innovative solutions to both packaging and ancillary markets.

Even though the subsidiary's turnover has decreased due to an updated group transfer pricing policy profits have significantly increased. This coupled with the group policy of retaining profits has led to a increase in the company's balance sheet value. Overall we consider that the company has performed satisfactorily during the year.

As for many businesses of our size the environment in which we operate continues to be challenging. The markets are competitive and we are constantly striving to mitigate any risks of this affecting our business by developing new products and diversifying into complimentary markets.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

On behalf of the board



Mr A Taylor

Director

12/10/15

# **TNA UK MANUFACTURING LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO TNA UK MANUFACTURING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 15, together with the financial statements of TNA UK Manufacturing Limited for the year ended 30 June 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Trevor Jones & Co*

**Adrian McKeown (Senior Statutory Auditor)  
for and on behalf of Trevor Jones & Co**

15/10/15

**Chartered Accountants  
Statutory Auditor**

Old Bank Chambers  
582-586 Kingsbury Road  
Erdington  
Birmingham  
B24 9ND

# TNA UK MANUFACTURING LIMITED

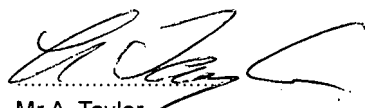
## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	5	326,163	447,622
<b>Current assets</b>			
Stocks	6	2,036,186	2,283,285
Debtors	7	1,128,302	826,606
Cash at bank and in hand		214,957	150,708
		<u>3,379,445</u>	<u>3,260,599</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,879,318)</u>	<u>(2,517,515)</u>
<b>Net current assets</b>		<u>1,500,127</u>	<u>743,084</u>
<b>Total assets less current liabilities</b>		<u>1,826,290</u>	<u>1,190,706</u>
<b>Creditors: amounts falling due after more than one year</b>	9	<u>(1,209,981)</u>	<u>(1,029,943)</u>
<b>Provisions for liabilities</b>	10	<u>(4,000)</u>	<u>(4,000)</u>
		<u>612,309</u>	<u>156,763</u>
<b>Capital and reserves</b>			
Called up share capital	12	1,000	1,000
Profit and loss account	13	611,309	155,763
<b>Shareholders' funds</b>	14	<u>612,309</u>	<u>156,763</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 12 Oct 15



Mr A Taylor  
Director

Company Registration No. 08062261

# TNA UK MANUFACTURING LIMITED

## NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

1 Reconciliation of operating profit to net cash (outflow)/inflow from operating activities	2015	2014
	£	£
Operating profit	598,083	153,126
Depreciation of tangible assets	164,376	157,465
Decrease/(increase) in stocks	247,099	(1,112,065)
Increase in debtors	(301,696)	(118,491)
(Decrease)/Increase in creditors within one year	(725,476)	952,515
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(17,614)</b>	<b>32,550</b>

2 Analysis of net debt	1 July 2014	Cash flow	Other non-cash changes	30 June 2015
	£	£	£	£
Net cash:				
Cash at bank and in hand	150,708	64,249	-	214,957
Bank deposits	-	-	-	-
Debt:				
Finance leases	(49,905)	19,962	-	(29,943)
Debts falling due after one year	(1,000,000)	(200,000)	-	(1,200,000)
	<b>(1,049,905)</b>	<b>(180,038)</b>	<b>-</b>	<b>(1,229,943)</b>
<b>Net debt</b>	<b>(899,197)</b>	<b>(115,789)</b>	<b>-</b>	<b>(1,014,986)</b>

3 Reconciliation of net cash flow to movement in net debt	2015	2014
	£	£
Increase in cash in the year	64,249	50,764
Cash inflow from increase in debt and lease financing	(180,038)	-
Change in net debt resulting from cash flows	(115,789)	50,764
New finance lease	-	(49,905)
<b>Movement in net debt in the year</b>	<b>(115,789)</b>	<b>859</b>
Opening net debt	(899,197)	(900,056)
<b>Closing net debt</b>	<b>(1,014,986)</b>	<b>(899,197)</b>

# TNA UK MANUFACTURING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 1 Accounting policies

(Continued)

#### 1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2	Operating profit	2015 £	2014 £
	Operating profit is stated after charging:		
	Depreciation of tangible assets	164,376	157,465
	Loss on foreign exchange transactions	-	15,846
	Research and development	922	-
	Operating lease rentals	100,000	102,625
	Auditors' remuneration (including expenses and benefits in kind)	6,504	6,510
	and after crediting:		
	Profit on foreign exchange transactions	(107,334)	-
		<u>          </u>	<u>          </u>
3	Interest payable	2015 £	2014 £
	Hire purchase interest	4,002	4,002
		<u>          </u>	<u>          </u>

# TNA UK MANUFACTURING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 July 2014	252,659	432,919	685,578
Additions	39,491	3,426	42,917
At 30 June 2015	292,150	436,345	728,495
<b>Depreciation</b>			
At 1 July 2014	79,223	158,733	237,956
Charge for the year	55,585	108,791	164,376
At 30 June 2015	134,808	267,524	402,332
<b>Net book value</b>			
At 30 June 2015	157,342	168,821	326,163
At 30 June 2014	173,436	274,186	447,622

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £
<b>Net book values</b>	
At 30 June 2015	53,154
At 30 June 2014	75,934
<b>Depreciation charge for the year</b>	
At 30 June 2015	22,780
At 30 June 2014	22,780

# TNA UK MANUFACTURING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

9	Creditors: amounts falling due after more than one year	2015 £	2014 £
	Net obligations under hire purchase contracts	9,981	29,943
	Amounts owed to group undertakings	1,200,000	1,000,000
		<u>1,209,981</u>	<u>1,029,943</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	1,200,000	1,000,000
		<u>1,200,000</u>	<u>1,000,000</u>
	<b>Net obligations under hire purchase contracts</b>		
	Repayable within one year	19,962	19,962
	Repayable between one and five years	9,981	29,943
		<u>29,943</u>	<u>49,905</u>
	Included in liabilities falling due within one year	(19,962)	(19,962)
		<u>9,981</u>	<u>29,943</u>

Secured creditors amounted to £9,981 (2014- £29,943).

The company's borrowings from a group undertaking are unsecured and interest free. There is no formal repayment date on these borrowings but it has been agreed that these will be deferred until after June 2016.

### 10 Provisions for liabilities

Deferred tax  
liability  
£

Balance at 1 July 2014 & at 30 June 2015 4,000

The deferred tax liability is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	<u>4,000</u>	<u>4,000</u>

# TNA UK MANUFACTURING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 15 Financial commitments

At 30 June 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2016:

	Land and buildings	
	2015	2014
	£	£
Operating leases which expire:		
Between two and five years	100,000	100,000

### 16 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2015	2014
	Number	Number
Management and Administration	9	8
Other	17	15
	26	23

#### Employment costs

	2015	2014
	£	£
Wages and salaries	863,905	818,036
Social security costs	92,135	85,339
Other pension costs	36,403	23,921
	992,443	927,296

### 17 Ultimate parent company

The company is a wholly owned subsidiary of TNA Australia PTY Limited, a company incorporated in Australia.

### 18 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.