

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
R. TALENS UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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

COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:

R G Benning
Y Karia

REGISTERED OFFICE:

First Floor
Unit 2, Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

REGISTERED NUMBER:

09391114 (England and Wales)

AUDITORS:

Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		2,138		816
CURRENT ASSETS					
Debtors	5	33,569		79,208	
Cash at bank		<u>114,352</u>		<u>98,891</u>	
		147,921		178,099	
CREDITORS					
Amounts falling due within one year	6	<u>199,716</u>		<u>211,683</u>	
NET CURRENT LIABILITIES			<u>(51,795)</u>		<u>(33,584)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(49,657)</u>		<u>(32,768)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>(49,658)</u>		<u>(32,769)</u>
SHAREHOLDERS' FUNDS			<u>(49,657)</u>		<u>(32,768)</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 Board of Directors and authorised for issue on 3 February 2021 and were signed on its behalf by:

R G Benning - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

R. Talens 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 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.

The accounts have been prepared on the going concern basis in light of the fact that the parent company, Koninklijke Talens B.V., will continue to provide financial support to R. Talens UK Limited for a period in excess of 12 months from the issuing of the financial statements.

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 calculated on a cost plus 5% basis excluding certain costs, and is recharged to a fellow group company. Revenue is invoiced monthly and recognised when the costs are incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment etc. - 20% Straight line

Government grants

Grants from government relating to expenditure are recognised under the accrual model. Government grants are recognised in other income at their fair value in the period in which the entity recognises the related costs for which the grant is intended to compensate.

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.

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

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.

Basic financial instruments

Basic financial instruments as covered by Section 11 of FRS 102 (Section 1A) are measured at amortised cost. The company does not have any other financial instruments as covered by Section 12 of FRS 102 (Section 1A).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	941
Additions	<u>1,536</u>
At 31 December 2020	<u>2,477</u>
DEPRECIATION	
At 1 January 2020	125
Charge for year	<u>214</u>
At 31 December 2020	<u>339</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,138</u>
At 31 December 2019	<u>816</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	<u>33,569</u>	<u>79,208</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	854	7,019
Amounts owed to group undertakings	153,352	166,789
Taxation and social security	5,372	5,652
Other creditors & accruals	<u>40,138</u>	<u>32,223</u>
	<u>199,716</u>	<u>211,683</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

7. LEASING AGREEMENTS

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

	31.12.20	31.12.19
	£	£
Within one year	22,100	22,100
Between one and five years	<u>45,050</u>	<u>67,150</u>
	<u>67,150</u>	<u>89,250</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Emma Crowley (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants

We would like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

"Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

10. ULTIMATE PARENT COMPANY

Sakura International Holdings B.V (incorporated in the Netherlands) is considered by the directors to be the ultimate parent company of R. Talens UK Limited by virtue of its 100% shareholding.

The only group of undertakings for which consolidated financial statements are prepared which include R. Talens UK Ltd are those of Sakura International Holdings B.V. Copies of these consolidated financial statements are available from Sakura International Holdings B.V., Sophialaan 46 7311 PD Apeldoorn, The Netherlands.

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.