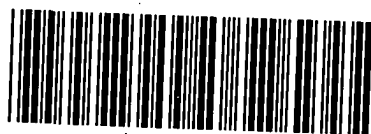




Company Registration No. 00694081 (England and Wales)

TEMA (MACHINERY) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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TEMA (MACHINERY) LIMITED

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TEMA (MACHINERY) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|-------------------------|---|-------------------------|---|
| Fixed assets | | | | | |
| Tangible assets | 3 | 134,332 | | 128,410 | |
| Investments | 4 | 44,574 | | 44,574 | |
| | | <u>178,906</u> | | <u>172,984</u> | |
| Current assets | | | | | |
| Stocks | | 145,833 | | 155,746 | |
| Debtors | 5 | 1,332,818 | | 398,544 | |
| Cash at bank and in hand | | 1,121,466 | | 974,490 | |
| | | <u>2,600,117</u> | | <u>1,528,780</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(1,179,561)</u> | | <u>(192,425)</u> | |
| Net current assets | | <u>1,420,556</u> | | <u>1,336,355</u> | |
| Total assets less current liabilities | | <u>1,599,462</u> | | <u>1,509,339</u> | |
| Provisions for liabilities | | <u>(9,788)</u> | | <u>(11,187)</u> | |
| Net assets | | <u><u>1,589,674</u></u> | | <u><u>1,498,152</u></u> | |
| Capital and reserves | | | | | |
| Called up share capital | 7 | 304,574 | | 304,574 | |
| Profit and loss reserves | | 1,285,100 | | 1,193,578 | |
| | | <u>1,589,674</u> | | <u>1,498,152</u> | |
| Shareholders' funds | | <u><u>1,589,674</u></u> | | <u><u>1,498,152</u></u> | |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The financial statements were approved by the board of directors and authorised for issue on 14.06.2018 and are signed on its behalf by:


Mr K T Bongartz
Director

Company Registration No. 00694081



TEMA (MACHINERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Tema (Machinery) Limited is a private company limited by shares incorporated in England and Wales. The registered office is noted on the company information page.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|-----------------------------------|
| Leasehold improvements | 2% and 20% straight line |
| Plant and machinery | 10%, 15% and 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



TEMA (MACHINERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Foreign exchange

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.



TEMA (MACHINERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2016 - 13).

3 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|-------------------------------|----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2017 | 61,116 | 648,896 | 710,012 |
| Additions | - | 38,736 | 38,736 |
| Disposals | - | (57,110) | (57,110) |
| At 31 December 2017 | 61,116 | 630,522 | 691,638 |
| Depreciation and impairment | | | |
| At 1 January 2017 | 20,680 | 560,922 | 581,602 |
| Depreciation charged in the year | 1,307 | 25,058 | 26,365 |
| Eliminated in respect of disposals | - | (50,661) | (50,661) |
| At 31 December 2017 | 21,987 | 535,319 | 557,306 |
| Carrying amount | | | |
| At 31 December 2017 | 39,129 | 95,203 | 134,332 |
| At 31 December 2016 | 40,436 | 87,974 | 128,410 |

4 Fixed asset investments

| | 2017 £ | 2016 £ |
|-------------|-----------|-----------|
| Investments | 44,574 | 44,574 |

Movements in fixed asset investments

| | Investments other than loans £ |
|--------------------------------------|---|
| Cost or valuation | |
| At 1 January 2017 & 31 December 2017 | 44,574 |
| Carrying amount | |
| At 31 December 2017 | 44,574 |
| At 31 December 2016 | 44,574 |



TEMA (MACHINERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

5 Debtors

| | 2017 £ | 2016 £ |
|--|------------------|----------------|
| Amounts falling due within one year: | | |
| Trade debtors | 830,363 | 336,859 |
| Amounts due from group undertakings | 96,024 | 54,259 |
| Prepayments and accrued income | 346,431 | 7,426 |
| | <u>1,272,818</u> | <u>398,544</u> |
| Amounts falling due after more than one year: | | |
| Amounts due from group undertakings | <u>60,000</u> | <u>-</u> |
| Total debtors | <u>1,332,818</u> | <u>398,544</u> |

6 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|------------------|----------------|
| Trade creditors | 13,719 | 9,867 |
| Amounts due to group undertakings | 661,913 | 92,811 |
| Corporation tax | 9,701 | 25,562 |
| Other taxation and social security | 114,865 | 53,215 |
| Accruals and deferred income | 379,363 | 10,970 |
| | <u>1,179,561</u> | <u>192,425</u> |

7 Called up share capital

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 304,574 Ordinary shares of £1 each | <u>304,574</u> | <u>304,574</u> |
| | <u>304,574</u> | <u>304,574</u> |

8 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The audit report in respect of these accounts was unqualified with no emphasis of matter. The Senior Statutory Auditor was Charlotte Houghton of Ellacotts LLP.



TEMA (MACHINERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

9 Financial commitments, guarantees and contingent liabilities

At 31 December 2017 the company had no outstanding commitments for future minimum lease payments under non-cancellable operating leases.

10 Related party transactions

In accordance with FRS102, the company has not disclosed transactions with other group companies as its results are consolidated into the financial statements of the ultimate parent undertaking, which are publicly available.

11 Parent company

The parent company of Tema (Machinery) Limited is Tema Holdings N.V. by virtue of its 69% share holding. Tema Holdings N.V is a company registered in The Netherlands. Isenmann Siebe GmbH holds the remaining 31% of the ordinary share capital.

The ultimate parent company of Tema (Machinery) Limited is Stafag International GmbH. Stafag International GmbH group accounts can be obtained from Platanenallee 46, 45478 Mulheim an der Ruhr, Germany.