

Financial Statements
for the Year Ended 31 December 2023
for
Von Roll UK Limited

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for the Year Ended 31 December 2023**

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Von Roll UK Limited
Company Information
for the Year Ended 31 December 2023

DIRECTOR:	A Lust
SECRETARY:	C Turner
REGISTERED OFFICE:	42 Wharfedale Road Euroway Estate BRADFORD West Yorkshire BD4 6SG
REGISTERED NUMBER:	01032395 (England and Wales)
AUDITORS:	Stirk Lambert & Co Chartered Accountants Statutory Auditors Russell Chambers 61a North Street Keighley West Yorkshire BD21 3DS
SOLICITORS:	McCormicks Solicitors 35-37 East Parade Harrogate North Yorkshire HG1 5LQ

Von Roll UK Limited (Registered number: 01032395)

**Statement of Financial Position
31 December 2023**

	Notes	31.12.23 £'000	31.12.22 £'000
FIXED ASSETS			
Tangible assets	4	701	756
CURRENT ASSETS			
Stocks		1,096	1,080
Debtors	5	1,510	4,109
Cash at bank		<u>3,255</u>	<u>2,281</u>
		5,861	7,470
CREDITORS			
Amounts falling due within one year	6	<u>(1,007)</u>	<u>(874)</u>
NET CURRENT ASSETS		<u>4,854</u>	<u>6,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,555	7,352
PROVISIONS FOR LIABILITIES	9	<u>(88)</u>	<u>(93)</u>
NET ASSETS		<u><u>5,467</u></u>	<u><u>7,259</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	3,750	3,750
Capital redemption reserve		348	348
Retained earnings		<u>1,369</u>	<u>3,161</u>
SHAREHOLDERS' FUNDS		<u><u>5,467</u></u>	<u><u>7,259</u></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.

Von Roll UK Limited (Registered number: 01032395)

Statement of Financial Position - continued
31 December 2023

The financial statements were approved by the director and authorised for issue on 18 January 2024 and were signed by:

A Lust - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

Von Roll 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.

Preparation of consolidated financial statements

The financial statements contain information about Von Roll UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Von Roll Holding AG, .

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Tangible fixed assets

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

Freehold property	- 5% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 33% 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.

Work in progress are valued at the lower of cost and net realisable value.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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.

Hire purchase and leasing commitments

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

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.

Going concern

The directors have reviewed the financial position of the company, including consideration of the uncertainties arising from the current difficult economic environment and the consequential impact of this upon trading and financing, and the principal risks and uncertainties of the company.

The financial statements have been prepared on the going concern basis as there is reasonable expectation, based on current financial projections and resources available, that the company has adequate resources to continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2022 - 31) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold property £'000	Plant and machinery £'000	Fixtures and fittings £'000	Computer equipment £'000	Totals £'000
COST					
At 1 January 2023	1,108	2,650	86	190	4,034
Additions	27	52	3	4	86
Disposals	-	(19)	-	-	(19)
At 31 December 2023	<u>1,135</u>	<u>2,683</u>	<u>89</u>	<u>194</u>	<u>4,101</u>
DEPRECIATION					
At 1 January 2023	998	2,022	78	180	3,278
Charge for year	14	120	1	6	141
Eliminated on disposal	-	(19)	-	-	(19)
At 31 December 2023	<u>1,012</u>	<u>2,123</u>	<u>79</u>	<u>186</u>	<u>3,400</u>
NET BOOK VALUE					
At 31 December 2023	<u>123</u>	<u>560</u>	<u>10</u>	<u>8</u>	<u>701</u>
At 31 December 2022	<u>110</u>	<u>628</u>	<u>8</u>	<u>10</u>	<u>756</u>

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

	31.12.23 £'000	31.12.22 £'000
Trade debtors	1,469	1,461
Amounts owed by group undertakings	4	2,610
Prepayments and accrued income	<u>37</u>	<u>38</u>
	<u>1,510</u>	<u>4,109</u>

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

	31.12.23 £'000	31.12.22 £'000
Trade creditors	355	439
Amounts owed to group undertakings	281	133
Tax	101	56
Social security and other taxes	144	156
Accruals and deferred income	<u>126</u>	<u>90</u>
	<u>1,007</u>	<u>874</u>

7. **LEASING AGREEMENTS**

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

	31.12.23 £'000	31.12.22 £'000
Within one year	46	52
Between one and five years	<u>42</u>	<u>89</u>
	<u>88</u>	<u>141</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. SECURED DEBTS

The company issued a Debenture in favour of Lloyds Bank Plc dated 10 March 1997 securing trading guarantees against the freehold property.

9. PROVISIONS FOR LIABILITIES

	31.12.23	31.12.22
	£'000	£'000
Deferred tax	<u>88</u>	<u>93</u>
		Deferred tax
		£'000
Balance at 1 January 2023		93
Provided during year		<u>(4)</u>
Balance at 31 December 2023		<u>89</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23	31.12.22
			£'000	£'000
3,750,000	Ordinary	£1	<u>3,750</u>	<u>3,750</u>

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

The Report of the Auditors was unqualified.

Catherine Hill FCA CTA (Senior Statutory Auditor)
for and on behalf of Stirk Lambert & Co

12. RELATED PARTY DISCLOSURES

Throughout the current year and prior year the company has been a wholly owned subsidiary of Von Roll Insulation & Composites Holding AG, which is a wholly owned subsidiary of Von Roll Holding AG, whose consolidated financial statements are publicly available. Consequently, there are no disclosures required for transactions or balances with any entity in the Von Roll Insulation & Composites Holding AG group of companies.

13. ULTIMATE CONTROLLING PARTY

The company's immediate parent company is Von Roll Insulation & Composites Holding AG, a company incorporated in Switzerland which is a wholly owned subsidiary of Von Roll Holding AG.

The ultimate parent company and controlling party is SKion GmbH an investment company registered in Germany. The registered office address is Seedammweg 55 61352, Bad Homburg, Hessen, Germany.

The smallest group of which this company is a member and for which group accounts are prepared is headed by Von Roll Holding AG. Copies of Von Roll Holding AG's consolidated financial statements may be obtained from the Company Secretary, Von Roll Holding AG, CH4226, Breitenbach, Switzerland.

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.