

REGISTERED NUMBER: 01848144 (England and Wales)

**DIRECTORS' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
BODUM (U.K.) LIMITED**

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BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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BODUM (U.K.) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

DIRECTORS: Mr J Bodum
Mr U K Justesen

REGISTERED OFFICE: Unit F
Halesfield 10
Telford
TF7 4QP

REGISTERED NUMBER: 01848144 (England and Wales)

AUDITORS: Aspen Waite Limited
Chartered Accountants and Statutory Auditors
Rubis House
15 Friarn Street
Bridgwater
Somerset
TA6 3LH

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The directors present their report with the financial statements of the company for the year ended 31st December 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2021 to the date of this report.

Mr J Bodum
Mr U K Justesen

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Aspen Waite Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr U K Justesen - Director

Date: 20.09.2022

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BODUM (U.K.) LIMITED

Opinion

We have audited the financial statements of Bodum (U.K.) Limited (the 'company') for the year ended 31st December 2021 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Directors' Report and the Statement of Directors' Responsibilities, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BODUM (U.K.) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates. We considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We concentrated on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. We used tests agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

We addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BODUM (U.K.) LIMITED**

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.

Paul Waite (Senior Statutory Auditor)
for and on behalf of Aspen Waite Limited
Chartered Accountants and Statutory Auditors
Rubis House
15 Friar Street
Bridgwater
Somerset
TA6 3LH

Date: 20-09-2022

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	31/12/21 £	31/12/20 £
TURNOVER		6,509,945	6,746,204
Cost of sales		<u>(4,311,399)</u>	<u>(4,552,110)</u>
GROSS PROFIT		2,198,546	2,194,094
Administrative expenses		<u>(2,530,768)</u>	<u>(2,106,920)</u>
		(332,222)	87,174
Other operating income		<u>431,343</u>	<u>21,619</u>
OPERATING PROFIT		99,121	108,793
Interest receivable and similar income		<u>-</u>	<u>172</u>
		99,121	108,965
Interest payable and similar expenses		<u>(18,044)</u>	<u>(24,326)</u>
PROFIT BEFORE TAXATION	4	81,077	84,639
Tax on profit	5	<u>(18,814)</u>	<u>(15,826)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>62,263</u>	<u>68,813</u>

The notes form part of these financial statements

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	31/12/21 £	31/12/20 £
FIXED ASSETS			
Tangible assets	6	277,666	32,779
CURRENT ASSETS			
Debtors	7	2,035,866	1,318,706
Cash at bank		21,565	802,897
		<u>2,057,431</u>	<u>2,121,603</u>
CREDITORS			
Amounts falling due within one year	8	(925,667)	(807,215)
NET CURRENT ASSETS		<u>1,131,764</u>	<u>1,314,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,409,430</u>	<u>1,347,167</u>
CAPITAL AND RESERVES			
Called up share capital		1,000,000	1,000,000
Share premium		900,000	900,000
Retained earnings		(490,570)	(552,833)
SHAREHOLDERS' FUNDS		<u>1,409,430</u>	<u>1,347,167</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 20-09-2022 and were signed on its behalf by:


.....
Mr U K Justegen - Director

The notes form part of these financial statements

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. STATUTORY INFORMATION

Bodum (U.K.) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

GOING CONCERN

The Directors consider it appropriate to prepare these financial statements on a going concern basis. The board recognises, despite economic uncertainty, the economic risks prevalent at the time and has reviewed available forecasts and performed sensitivity analysis on revenues, costs and margins in assessing the ability to continue as a going concern.

Accordingly, the board has concluded that there is reasonable expectation that the company has the resources to continue in operational existence for the foreseeable future and has, for this reason, adopted the going concern basis in preparing the financial statements.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Long leasehold	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- Straight line over 5 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 3).

4. PROFIT BEFORE TAXATION

The profit is stated after charging:

	31/12/21	31/12/20
	£	£
Depreciation - owned assets	50,297	24,351

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31/12/21	31/12/20
	£	£
Current tax:		
UK corporation tax	4,989	17,940
Deferred tax	13,825	(2,114)
Tax on profit	18,814	15,826

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2021	23,555	48,995	107,848	180,398
Additions	183,931	74,448	69,584	327,963
Disposals	-	-	(79,480)	(79,480)
	<u>207,486</u>	<u>123,443</u>	<u>97,952</u>	<u>428,881</u>
DEPRECIATION				
At 1st January 2021	23,555	48,995	75,069	147,619
Charge for year	25,635	10,745	13,917	50,297
Eliminated on disposal	-	-	(46,701)	(46,701)
	<u>49,190</u>	<u>59,740</u>	<u>42,285</u>	<u>151,215</u>
NET BOOK VALUE				
At 31st December 2021	<u>158,296</u>	<u>63,703</u>	<u>55,667</u>	<u>277,666</u>
At 31st December 2020	<u>-</u>	<u>-</u>	<u>32,779</u>	<u>32,779</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Trade debtors	694,348	1,009,445
Amounts owed by group undertakings	1,272,700	286,272
Deferred tax asset		
Other timing differences	3,071	16,896
Prepayments	65,747	6,093
	<u>2,035,866</u>	<u>1,318,706</u>

Amounts owed by group undertakings are unsecured, repayable on demand and interest free.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Trade creditors	384,057	34,467
Corporation tax	4,989	44,108
Social security and other taxes	382,488	415,637
Other creditors	23,098	10,025
Accruals and deferred income	131,035	302,978
	<u>925,667</u>	<u>807,215</u>

BODUM (U.K.) LIMITED (REGISTERED NUMBER: 01848144)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

9. FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENCIES

Amounts not provided for in the balance sheet

The total amount of guarantees not included in the balance sheet is £10,000 (2020 £10,000). This guarantee is provided to HM Customs and Excise.

10. RELATIONSHIP BETWEEN ENTITY AND PARENTS

The parent of the group in which these financial statements are consolidated is Bodum Holding AG, incorporated in Switzerland.

The address of Bodum Holding AG is:
Kantonsstrasse 100, Triengen, 6234, Switzerland

The company's immediate parent is Bodum Holding AG and ultimate parent is Britbo Holding AG.