

HOERBIGER UK LIMITED

**Company Registration Number:
02072970 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2022

Period of accounts

Start date: 1 January 2022

End date: 31 December 2022

HOERBIGER UK LIMITED

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Directors' report period ended 31 December 2022

The directors present their report with the financial statements of the company for the period ended 31 December 2022

Principal activities of the company

Sale and distribution of compressor parts, compressor component repair and the overhaul, maintenance, upgrading and revamping of compressors and other rotating equipment.

Company policy on disabled employees

The company give full consideration to applications for employment of disabled persons where the requirements of the job can be adequately fulfilled by a handicapped person. Where existing employees become disabled, it is the company's policy, wherever practicable to provide continuing employment under normal terms and conditions and to provide training, career development and promotion to disabled employees wherever appropriate.

Directors

The directors shown below have held office during the whole of the period from
1 January 2022 to 31 December 2022

Richard Yates
Lars Westlund
Anne Howker

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
7 March 2024

And signed on behalf of the board by:
Name: Anne Howker
Status: Director

HOERBIGER UK LIMITED

Profit And Loss Account for the Period Ended 31 December 2022

	2022	2021
	£	£
Turnover:	3,131,215	2,831,373
Cost of sales:	(1,618,894)	(1,875,326)
Gross profit(or loss):	<u>1,512,321</u>	<u>956,047</u>
Administrative expenses:	(1,840,514)	(1,168,889)
Other operating income:	498,668	300,217
Operating profit(or loss):	<u>170,475</u>	<u>87,375</u>
Interest receivable and similar income:	1,330,000	
Interest payable and similar charges:	(440,837)	(398,005)
Profit(or loss) before tax:	<u>1,059,638</u>	<u>(310,630)</u>
Tax:	32,510	52,993
Profit(or loss) for the financial year:	<u>1,092,148</u>	<u>(257,637)</u>

HOERBIGER UK LIMITED

Balance sheet

As at 31 December 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	138,422	135,687
Investments:	4	19,226,401	19,226,401
Total fixed assets:		<u>19,364,823</u>	<u>19,362,088</u>
Current assets			
Stocks:	5	105,973	99,753
Debtors:	6	1,356,322	1,166,917
Cash at bank and in hand:		6,971	64
Total current assets:		<u>1,469,266</u>	<u>1,266,734</u>
Creditors: amounts falling due within one year:	7	(2,680,319)	(2,067,200)
Net current assets (liabilities):		<u>(1,211,053)</u>	<u>(800,466)</u>
Total assets less current liabilities:		<u>18,153,770</u>	<u>18,561,622</u>
Creditors: amounts falling due after more than one year:	8	(4,500,000)	(6,000,000)
Total net assets (liabilities):		<u>13,653,770</u>	<u>12,561,622</u>
Capital and reserves			
Called up share capital:		4,600,000	4,600,000
Other reserves:		97,719	97,719
Profit and loss account:		8,956,051	7,863,903
Total Shareholders' funds:		<u>13,653,770</u>	<u>12,561,622</u>

The notes form part of these financial statements

HOERBIGER UK LIMITED

Balance sheet statements

For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 7 March 2024
and signed on behalf of the board by:**

Name: Anne Howker
Status: Director

The notes form part of these financial statements

HOERBIGER UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents amounts chargeable, excluding value added tax and trade discounts, in respect of the sale of goods and services to customers. Turnover from the sale of goods is recognised when the goods are physically dispatched to the customer. Turnover relating to service activity is recognised on completion of service work in line with HOERBIGER group accounting policy.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

Intangible fixed assets amortisation policy

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Other accounting policies

The details of those accounting policies can be find in the statutory accounts report, section 2.

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Notes to the Financial Statements for the Period Ended 31 December 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	16	15

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Notes to the Financial Statements

for the Period Ended 31 December 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2022	95,969	1,488,387				1,584,356
Additions		31,726				31,726
Disposals						
Revaluations	12,300	12,300				0
Transfers						
At 31 December 2022	108,269	1,507,813				1,616,082
Depreciation						
At 1 January 2022	39,236	1,409,433				1,448,669
Charge for year	6,788	22,203				28,991
On disposals						
Other adjustments						
At 31 December 2022	46,024	1,431,636				1,477,660
Net book value						
At 31 December 2022	62,245	76,177				138,422
At 31 December 2021	56,733	78,954				135,687

HOERBIGER UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

4. Fixed assets investments note

Investments in subsidiary companies £19,226,401, related to IEP Technologies Limited and Newson Gale Limited. Class of shares: ordinary, HOERBIGER UK holding 100%

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Notes to the Financial Statements for the Period Ended 31 December 2022

5. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	105,973	99,753
Total	<u>105,973</u>	<u>99,753</u>

HOERBIGER UK LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2022

6. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	1,083,734	943,365
Prepayments and accrued income	32,877	53,182
Other debtors	239,711	170,370
Total	<u>1,356,322</u>	<u>1,166,917</u>

HOERBIGER UK LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2022

7. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	1,500,000	1,500,130
Trade creditors	117,490	60,885
Taxation and social security	212,611	151,282
Accruals and deferred income	116,175	95,404
Other creditors	734,043	259,499
Total	<u>2,680,319</u>	<u>2,067,200</u>

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Notes to the Financial Statements for the Period Ended 31 December 2022

8. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Other creditors	4,500,000	6,000,000
Total	<u>4,500,000</u>	<u>6,000,000</u>

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Notes to the Financial Statements for the Period Ended 31 December 2022

9. Financial Commitments

The company had future minimum lease payments due under non-cancellable operating leases.

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.