

Heico Fasteners UK Limited

CONTENTS

	<u>Page</u>
Company information	1
Balance Sheet	2
Notes to the Financial Statements	3

FRIDAY



A31

A452FJVK

10/04/2015

#69

COMPANIES HOUSE

Heico Fasteners UK Limited

COMPANY INFORMATION

Director	Jorg Heimann Jan Heimann Theo Heimann
Secretary	Jan Heimann
Registered office	6 Eldon Way Industrial Estate Eldon Way Hockley Essex SS5 4AD
Registered No	02570756
Accountants	O'Connor & Co 22 Kendals Close Radlett Herts WD7 8NQ

Heico Fasteners UK Limited

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets		35,489	48,197
CURRENT ASSETS			
Stock		613,404	455,161
Debtors		585,256	484,335
Bank		62,141	96,733
		<u>1,260,801</u>	<u>1,036,229</u>
CREDITORS			
Amounts falling due within one year		<u>471,541</u>	<u>373,400</u>
NET CURRENT ASSETS/(LIABILITIES)		789,260	662,829
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>824,749</u>	<u>711,026</u>
CREDITORS			
Amounts falling due after one year		<u>5,088</u>	<u>7,189</u>
		<u>819,661</u>	<u>703,837</u>
CAPITAL AND RESERVES			
Share capital		50,000	50,000
Profit and loss account		769,661	653,837
Shareholders' funds		<u>819,661</u>	<u>703,837</u>

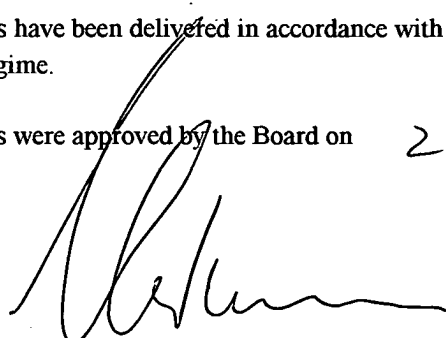
In preparing these financial statements:

- For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies;
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

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

These accounts were approved by the Board on 2 April 2015

J Heimann
Director



Heico Fasteners UK Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Plant and machinery	20% - 33% straight line
Fixtures and fittings	20% - 33% straight line
Tooling	As they are consumed

STOCK

Stock is valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

LEASED ASSETS

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.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

TURNOVER

Turnover comprises principally of external sales which are recognised when there is a transfer of the risks and rewards at the time of despatch to the customer.

Heico Fasteners UK Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. TANGIBLE FIXED ASSETS

		Plant and Machinery £	Fixtures & Fittings £	Tooling £	Total £
Cost	1 January 2014	81,866	105,328	-	187,194
Additions		5,161		-	5,161
Disposals		-	-	-	-
Cost	31 December 2014	87,027	105,328	-	192,355
Depreciation	1 January 2014	52,016	86,981	-	138,997
Charge for the year		10,561	7,308	-	17,869
Disposals		-	-	-	-
Depreciation	31 January 2014	62,577	94,289	-	156,866
Net Book Value					
	31 December 2014	24,450	11,039	-	35,489
	31 December 2013	29,850	18,347	-	48,197

2. SHARE CAPITAL

	2014 £	2013 £
Allotted, issued and fully paid		
25,000 Ordinary 'A' Class shares of £1 each	25,000	25,000
25,000 Ordinary 'B' Class shares of £1 each	25,000	25,000
	50,000	50,000

The Ordinary 'A' and Ordinary 'B' shares rank parri passu in all respects.

Heico Fasteners UK Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

3. RELATED PARTY TRANSACTIONS

The following parties were considered to be related parties of Heico Fasteners UK Limited during the year. Heico Beteiligungs GmbH and HeicoFrance SARL jointly owned Heico Fasteners UK Limited. All related parties were under the control of the Heimann family.

The following transactions took place during the year with the related parties:

	Sales to related Undertakings £	Purchases From related Undertakings £
Heico Befestigungstechnik GmbH	1,092	513,644
Heico Umformtechnik GmbH	233	222,141
Heico France SARL	2,076	1,598
Heico Fasteners, Incorporated	-	190,466
Heico Beteiligungsgesellschaft GmbH.	-	-
Heico Fasteners S.A.	-	-
Heico Italy	77	867
Heico Spain	732	-
Heico China	-	7,619
Total 2014	4,210	936,335
Total 2013	29,343	741,655

	Amounts owed by related Undertakings £	Amounts owed to related Undertakings £
Heico Befestigungstechnik GmbH	-	198,724
Heico Umformtechnik GmbH	-	56,105
Heico France SARL	-	-
Heico Fasteners, Incorporated	-	-
Heico Beteiligungsgesellschaft GmbH.	-	-
Heico Fasteners S.A.	-	-
Heico China	-	-