

**HEICO FASTENERS UK LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**HEICO FASTENERS UK LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**HEICO FASTENERS UK LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

<b>Directors</b>	Jan Heimann Theo Heimann
<b>Company Number</b>	02570756 (England and Wales)
<b>Registered Office</b>	6 ELDON WAY INDUSTRIAL ESTATE, ELDON WAY HOCKLEY ESSEX SS5 4AD
<b>Accountants</b>	O'Connor & Co 22 Kendals Close Radlett Herts WD7 8NQ

**HEICO FASTENERS UK LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	6,917	9,577
<b>Current assets</b>			
Inventories	5	935,624	660,489
Debtors	6	691,566	571,281
Cash at bank and in hand		119,274	142,937
		<u>1,746,464</u>	<u>1,374,707</u>
<b>Creditors: amounts falling due within one year</b>	7	(675,469)	(340,380)
<b>Net current assets</b>		<u>1,070,995</u>	<u>1,034,327</u>
<b>Total assets less current liabilities</b>		1,077,912	1,043,904
<b>Provisions for liabilities</b>			
Deferred tax		(451)	(767)
<b>Net assets</b>		<u>1,077,461</u>	<u>1,043,137</u>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		<u>1,027,461</u>	<u>993,137</u>
<b>Shareholders' funds</b>		<u>1,077,461</u>	<u>1,043,137</u>

For the year ending 31 December 2018 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 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 20 February 2019.

Jan Heimann  
Director

Company Registration No. 02570756

**HEICO FASTENERS UK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1 Statutory information**

Heico Fasteners UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 02570756. The registered office is 6 ELDON WAY INDUSTRIAL ESTATE, ELDON WAY, HOCKLEY, ESSEX, SS5 4AD.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***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 and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% to 33% on a straight line basis
Fixtures & fittings	20% to 33% on a straight line basis
Other tangible fixed assets	As they are consumed

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**HEICO FASTENERS UK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

***Leased assets***

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Foreign exchange***

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2018	82,491	127,057	209,548
Additions	-	3,896	3,896
At 31 December 2018	82,491	130,953	213,444
<b>Depreciation</b>			
At 1 January 2018	81,298	118,673	199,971
Charge for the year	1,194	5,362	6,556
At 31 December 2018	82,492	124,035	206,527
<b>Net book value</b>			
At 31 December 2018	(1)	6,918	6,917
At 31 December 2017	1,193	8,384	9,577

**5 Inventories**

	<b>2018 £</b>	<b>2017 £</b>
Finished goods	935,624	660,489
	935,624	660,489

**6 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	682,811	564,379
Other debtors	8,755	6,902
	691,566	571,281

**HEICO FASTENERS UK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	521,213	223,493
Taxes and social security	97,881	92,328
Other creditors	56,375	24,559
	<u>675,469</u>	<u>340,380</u>

**8 Transactions with related parties**

Heico Beteiligungs GmbH and HeicoFrance SARL jointly owned Heico Fasteners UK Limited. All related parties were under the control of the Heimann family.

The company sales to related parties during the year amounted £314 (2017 £7,968)

The following purchases were made from related parties.

Heico Befestigungstechnik GmbH £1,086,915

Heico Umformtechnik GmbH £113,002

Heico Fasteners, Incorporated £47,345

Heico France £42,696

Total 2018 £1,289,958

Total 2017 £850,493

The amount the company owed to related parties as at the balance sheet date were as follows:

Heico Befestigungstechnik GmbH £414,724

Heico Umformtechnik GmbH £17,548

**9 Average number of employees**

During the year the average number of employees was 11 (2017: 12).

