

REGISTERED NUMBER: 02679014 (England and Wales)

RENZ (UK) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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for the Year Ended 31 December 2017**

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RENZ (UK) LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTORS:	I R Bullock R C Barth
SECRETARY:	Abogado Nominees Limited
REGISTERED OFFICE:	100 New Bridge Street London EC4V 6JA
REGISTERED NUMBER:	02679014 (England and Wales)
AUDITORS:	Just Audit Limited Chartered Accountants and Statutory Auditor Strelley Hall Main Street Strelley Nottingham NG8 6PE
SOLICITORS:	Baker & McKenzie 100 New Bridge Street London EC4V 6JA

BALANCE SHEET
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		27,285		31,231
CURRENT ASSETS					
Stocks		473,997		416,368	
Debtors	5	458,259		453,908	
Cash at bank		80,137		38,738	
		<u>1,012,393</u>		<u>909,014</u>	
CREDITORS					
Amounts falling due within one year	6	<u>674,586</u>		<u>561,838</u>	
NET CURRENT ASSETS			<u>337,807</u>		<u>347,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>365,092</u>		<u>378,407</u>
CAPITAL AND RESERVES					
Called up share capital	9		171,000		171,000
Retained earnings			<u>194,092</u>		<u>207,407</u>
SHAREHOLDERS' FUNDS			<u>365,092</u>		<u>378,407</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 February 2018 and were signed on its behalf by:

I R Bullock - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

RENZ (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.

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax.

Income arising from the sale of goods, net of value added tax, is recognised at the point the goods are delivered to customers.

Tangible fixed assets

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

Improvements to property	- 25% on cost
Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, future investments and the physical condition of the assets.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is based on selling price less anticipated costs to completion plus selling costs.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

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.

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

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the income statement.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pension costs and other post-retirement benefits

Pension contributions are made to the directors' personal pension schemes and are charged to the profit and loss account when paid. No further liabilities arise in this respect.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued**Invoice discounting**

Amounts due in respect of invoice discounting are included within other creditors. The company can use these facilities to draw down a percentage of the value of certain sales invoices. The management and collection of trade debtors remains with the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	23,765	44,626	55,378
Additions	-	-	1,065
At 31 December 2017	<u>23,765</u>	<u>44,626</u>	<u>56,443</u>
DEPRECIATION			
At 1 January 2017	18,917	39,321	49,423
Charge for year	1,212	544	1,008
At 31 December 2017	<u>20,129</u>	<u>39,865</u>	<u>50,431</u>
NET BOOK VALUE			
At 31 December 2017	<u>3,636</u>	<u>4,761</u>	<u>6,012</u>
At 31 December 2016	<u>4,848</u>	<u>5,305</u>	<u>5,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	2,750	85,502	212,021
Additions	-	1,592	2,657
At 31 December 2017	<u>2,750</u>	<u>87,094</u>	<u>214,678</u>
DEPRECIATION			
At 1 January 2017	480	72,649	180,790
Charge for year	228	3,611	6,603
At 31 December 2017	<u>708</u>	<u>76,260</u>	<u>187,393</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,042</u>	<u>10,834</u>	<u>27,285</u>
At 31 December 2016	<u>2,270</u>	<u>12,853</u>	<u>31,231</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	434,424	428,030
Other debtors	<u>23,835</u>	<u>25,878</u>
	<u>458,259</u>	<u>453,908</u>

Other debtors includes deferred tax of £8,297 (2016 - £4,948)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	86,960	70,930
Amounts owed to group undertakings	128,144	92,162
Taxation and social security	127,120	164,929
Other creditors	<u>332,362</u>	<u>233,817</u>
	<u>674,586</u>	<u>561,838</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

7. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	84,753	82,877
Between one and five years	120,990	42,463
	<u>205,743</u>	<u>125,340</u>

8. SECURED DEBTS

Other Creditors includes £306,830 (2016 - £213,617) in respect of which security has been given in the form of a fixed and floating charge over all assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
171,000	Ordinary	£1	<u>171,000</u>	<u>171,000</u>

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

The Report of the Auditors was unqualified.

Rachel Davis BA FCA (Senior Statutory Auditor)
for and on behalf of Just Audit Limited

11. FINANCIAL COMMITMENTS

The company is committed to purchasing £134,830 (2016 - £nil) in foreign currency after the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017 £	2016 £
I R Bullock		
Balance outstanding at start of year	1,698	10,227
Amounts advanced	2,411	1,357
Amounts repaid	(2,849)	(9,886)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,260</u>	<u>1,698</u>

The loan was provided interest free and is repayable on demand.

13. PARENT UNDERTAKING

The smallest group which includes Renz (UK) Limited in its consolidated financial statements is Chr. Renz GmbH, a company incorporated in Germany. The registered office of Chr. Renz GmbH is Rechbergstraße 44, 73540, Heubach, Germany.

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.