REGISTERED NUMBER: 02679014 (England and Wales)

RENZ (UK) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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for the Year Ended 31 December 2018

COMPANY INFORMATION
for the Year Ended 31 December 2018

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 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		**27,438**		27,285
CURRENT ASSETS					
Stocks		**429,110**		473,997	
Debtors	5	**507,354**		458,259	
Cash at bank		**85,284**		80,137	
		1,021,748		1,012,393	
CREDITORS					
Amounts falling due within one year	6	**743,011**		674,586	
NET CURRENT ASSETS			**278,737**		337,807
TOTAL ASSETS LESS CURRENT LIABILITIES			**306,175**		365,092
CAPITAL AND RESERVES					
Called up share capital	9		**171,000**		171,000
Retained earnings			**135,175**		194,092
SHAREHOLDERS' FUNDS			**306,175**		365,092

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

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 23 September 2019 and were signed on its behalf by:

I R Bullock - Director

The notes on pages 3 to 8 form part of these financial statements

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 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.

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	- 10% 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.

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 oustanding.

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.

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 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	**23,765**	**44,626**	**56,443**
At 31 December 2018	**23,765**	**44,626**	**56,443**
DEPRECIATION			
At 1 January 2018	**20,129**	**39,865**	**50,431**
Charge for year	**909**	**487**	**831**
At 31 December 2018	**21,038**	**40,352**	**51,262**
NET BOOK VALUE			
At 31 December 2018	**2,727**	**4,274**	**5,181**
At 31 December 2017	3,636	4,761	6,012

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	**2,750**	**87,094**	**214,678**
Additions	**-**	**7,057**	**7,057**
At 31 December 2018	**2,750**	**94,151**	**221,735**
DEPRECIATION			
At 1 January 2018	**708**	**76,260**	**187,393**
Charge for year	**204**	**4,473**	**6,904**
At 31 December 2018	**912**	**80,733**	**194,297**
NET BOOK VALUE			
At 31 December 2018	**1,838**	**13,418**	**27,438**
At 31 December 2017	2,042	10,834	27,285

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**463,136**	434,424
Other debtors	**44,218**	23,835
	507,354	458,259

Other debtors includes deferred tax of £24,006 (2017 - £8,297)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	**125,203**	86,960
Amounts owed to group undertakings	**80,969**	128,144
Taxation and social security	**166,328**	127,120
Other creditors	**370,511**	332,362
	743,011	674,586

7. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	**82,140**	84,753
Between one and five years	**41,789**	120,990
	123,929	205,743

8. SECURED DEBTS

Other Creditors includes £341,399 (2017 - £306,830) 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:	2018 £	2017 £
171,000	Ordinary	£1	**171,000**	171,000

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 £46,294 (2017 - £134,830) in foreign currency after the year end.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, amounts totalling £5,195 (2017 - £2,411) were advanced to a director and repayments of £2,849 (2017 - £2,849) were made. The balance due by the director at the year end was £3,606 (2017 - £1,260). The loans were provided interest free and are 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.