

**RECARO CHILD SAFETY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



Murphy Salisbury Limited  
Chartered Accountants and Statutory Auditors  
15 Warwick Road  
Stratford upon Avon  
Warwickshire  
CV37 6YW

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**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**RECARO CHILD SAFETY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:**

G Kraus  
Ms S Cosmovici

**REGISTERED OFFICE:**

Holly Farm Business Park  
Honiley  
Warwickshire  
CV8 1NP

**REGISTERED NUMBER:**

03377489 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Mark Bullock FCA.

**AUDITORS:**

Murphy Salisbury Limited  
Chartered Accountants and Statutory Auditors  
15 Warwick Road  
Stratford upon Avon  
Warwickshire  
CV37 6YW

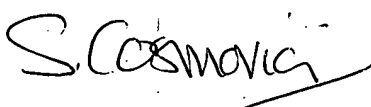
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	5	11,044	11,597
<b>CURRENT ASSETS</b>			
Inventories	6	499,097	240,337
Debtors	7	862,764	618,654
Cash at bank and in hand		428,857	182,091
		<u>1,790,718</u>	<u>1,041,082</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>1,332,631</u>	<u>761,499</u>
<b>NET CURRENT ASSETS</b>		<u>458,087</u>	<u>279,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>469,131</u>	<u>291,180</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	-	<u>25,000</u>
<b>NET ASSETS</b>		<u><u>469,131</u></u>	<u><u>266,180</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	450,100	450,100
Retained earnings		19,031	(183,920)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>469,131</u></u>	<u><u>266,180</u></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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9 February 2017 and were signed on its behalf by:



Ms S Cosmovici - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Recaro Child Safety 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.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on a going concern basis, under the historical cost convention and are prepared in sterling which is the functional currency of the company.

**Revenue recognition**

Revenue is recognised when goods have been delivered to customers.

**Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off the cost of each asset, less residual value, over its estimated useful life.

Improvements to property	- in accordance with the term of the lease
Office equipment	- 10% - 33.3% on cost
Fixtures and fittings	- 10% - 50% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated as purchase price on a first in, first out basis. Net realisable value is the estimated selling price.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the date of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

**Useful economic lives of property, plant and equipment**

The annual depreciation charge for property, plant and equipment is sensitive to changes in estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended where necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets.

**Holiday pay**

Holiday pay is recognised as an expense in the period in which the service is received.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

**5. PROPERTY, PLANT AND EQUIPMENT**

	Improvements to property £	Office equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2016	58,695	61,464	6,144	12,825	139,128
Additions	-	3,534	1,270	-	4,804
At 31 December 2016	58,695	64,998	7,414	12,825	143,932
<b>DEPRECIATION</b>					
At 1 January 2016	58,137	57,906	5,703	5,785	127,531
Charge for year	558	2,780	262	1,757	5,357
At 31 December 2016	58,695	60,686	5,965	7,542	132,888
<b>NET BOOK VALUE</b>					
At 31 December 2016	-	4,312	1,449	5,283	11,044
At 31 December 2015	558	3,558	441	7,040	11,597

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. INVENTORIES**

	2016	2015
	£	£
Finished goods	499,097	240,337

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	829,884	563,664
Deferred tax asset	542	36,000
Prepayments and accrued income	32,338	18,990
	<u>862,764</u>	<u>618,654</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	46,317	49,760
Amounts owed to group undertakings	946,377	454,381
Taxation	15,248	-
Social security and other taxes	60,428	38,083
Other creditors	7,980	3,720
Accruals and deferred income	256,281	215,555
	<u>1,332,631</u>	<u>761,499</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Amounts owed to group undertakings	-	25,000

**10. LEASING AGREEMENTS**

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

	2016	2015
	£	£
Within one year	40,845	30,789
Between one and five years	55,572	14,800
	<u>96,417</u>	<u>45,589</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary shares	£1	100	100
450,000	Preference shares	£1	450,000	450,000
			<u>450,100</u>	<u>450,100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

The Report of the Auditors was unqualified.

Mark Bullock FCA (Senior Statutory Auditor)  
for and on behalf of Murphy Salisbury Limited

**13. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**14. ULTIMATE CONTROLLING PARTY**

The immediate parent company is Recaro Child Safety International GmbH, a company incorporated in Germany.

The ultimate parent company and ultimate controlling party is MP Beteiligungs-GmbH, a company incorporated in Germany. Consolidated accounts are available from the registered office, MB Beteiligungs-GmbH, Kaiserslautern, Germany.