

REGISTERED NUMBER: 03916639 (England and Wales)

SENT DATE
11 MAY 2017

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
AEB (INTERNATIONAL) LIMITED

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AEB (INTERNATIONAL) LIMITED (REGISTERED NUMBER: 03916639)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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AEB (INTERNATIONAL) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

Mr M Meissner
Mr M Kiess
Mrs C Umney

SECRETARY:

REGISTERED OFFICE:

Pure Offices
Plato Close
Tachbrook Park
Leamington Spa
Warwickshire
CV34 6WE

REGISTERED NUMBER:

03916639 (England and Wales)

AUDITORS:

Pentlands Ltd
Chartered Certified Accountants
and Statutory Auditors
3 Pegasus House
Pegasus Court
Olympus Avenue
Warwick
Warwickshire
CV34 6LW

AEB (INTERNATIONAL) LIMITED (REGISTERED NUMBER: 03916639)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	13,927	9,737
CURRENT ASSETS			
Debtors	5	112,667	233,111
Cash at bank and in hand		34,760	103,033
		<u>147,427</u>	<u>336,144</u>
CREDITORS			
Amounts falling due within one year	6	<u>461,607</u>	<u>786,676</u>
NET CURRENT LIABILITIES		<u>(314,180)</u>	<u>(450,532)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(300,253)</u>	<u>(440,795)</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Share premium		119,999	119,999
Retained earnings		<u>(420,255)</u>	<u>(560,797)</u>
SHAREHOLDERS' FUNDS		<u>(300,253)</u>	<u>(440,795)</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 notes form part of these financial statements

AEB (INTERNATIONAL) LIMITED (REGISTERED NUMBER: 03916639)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements were approved by the Board of Directors on 27 April 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C. Umney', with a stylized flourish at the end.

Mrs C Umney - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

AEB (International) 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. 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 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

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

Website	- 10% on reducing balance
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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

2. ACCOUNTING POLICIES - continued

Foreign currencies

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Going concern

The Company is dependent on the continued support of its holding company AEB GmbH, a company registered in Germany, and the wider private group of which it is part. The Directors are confident that this support will continue for the foreseeable future. Consequently the accounts have been drawn up on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20.

4. TANGIBLE FIXED ASSETS

	Website £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2016	6,552	13,968	7,369	33,286	61,175
Additions	-	-	1,860	9,347	11,207
At 31 December 2016	6,552	13,968	9,229	42,633	72,382
DEPRECIATION					
At 1 January 2016	2,683	13,968	5,143	29,644	51,438
Charge for year	387	-	1,021	5,609	7,017
At 31 December 2016	3,070	13,968	6,164	35,253	58,455
NET BOOK VALUE					
At 31 December 2016	3,482	-	3,065	7,380	13,927
At 31 December 2015	3,869	-	2,226	3,642	9,737

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	87,247	208,178
Other debtors	5,836	5,957
VAT	3,867	1,494
Prepayments	15,717	17,482
	<u>112,667</u>	<u>233,111</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	17,029	21,706
Amounts owed to group undertakings	320,222	698,524
Social security and other taxes	26,468	2,632
Other creditors	15,092	-
Credit Card	1,667	1,775
Accrued expenses	81,129	62,039
	<u>461,607</u>	<u>786,676</u>

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

The Report of the Auditors was unqualified.

Tarandeep Singh Birdi (Senior Statutory Auditor)
for and on behalf of Pentlands Ltd

8. RELATED PARTY DISCLOSURES

AEB (International) Ltd is a wholly owned subsidiary of AEB GmbH who prepare consolidated financial statements. AEB GmbH are incorporated and registered in Germany, their registered office is Julius-Holder Strasse 39 Stuttgart.

AEB GmbH provide a loan to AEB (International) Ltd to support in the running of the Company. The loan also includes services between the two companies in the normal course of business.

The interest charged during the year on the loan provided was £8,257 (2015: £11,191).

The amount due to AEB GmbH at the balance sheet date through the intercompany loan was £320,222 (2015: £698,524).

The loan is repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company is the wholly owned subsidiary of and controlled by AEB GmbH who are incorporated and registered in Germany, company registration number HRB 843.

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

10. GOING CONCERN

The company is dependent on the continued support of its holding company AEB GmbH, a company registered in Germany, and the wider private group of which it is part. The Directors are confident that this support will continue for the foreseeable future. Consequently the accounts have been drawn up on the going concern basis.