

Company Registration No. 03964921 (England and Wales)

**PROFIL UK LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

FRIDAY



A16 \*A45HPH2W\* #96  
17/04/2015  
COMPANIES HOUSE

# PROFIL UK LIMITED

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# PROFIL UK LIMITED

## INDEPENDENT AUDITORS' REPORT TO PROFIL UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Profil UK Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Michael Harding FCCA ACA (Senior Statutory Auditor)  
for and on behalf of Brooks & Co

10th April 2015

Chartered Accountants  
Statutory Auditor

Mid-Day Court  
20 - 24 Brighton Road  
SUTTON  
Surrey  
SM2 5BN


# PROFIL UK LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

|   | Notes | 2014<br>£       | £              | 2013<br>£       | £              |
|---|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 2     |                 | 71,311         |                 | 26,016         |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Debtors   |       | 613,502         |                | 609,714         |                |
| Cash at bank and in hand                              |       | 103,513         |                | 47,065          |                |
|   |       | <u>717,015</u>  |                | <u>656,779</u>  |                |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(94,574)</u> |                | <u>(41,678)</u> |                |
| <b>Net current assets</b>                             |       |                 | 622,441        |                 | 615,101        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>693,752</u> |                 | <u>641,117</u> |
|   |       |                 | <u>693,752</u> |                 | <u>641,117</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               | 3     |                 | 30,000         |                 | 30,000         |
| Profit and loss account                               |       |                 | 663,752        |                 | 611,117        |
| <b>Shareholders' funds</b>                            |       |                 | <u>693,752</u> |                 | <u>641,117</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 January 2015

  
Mrs P Michels  
Director

  
Dr F O Grunow  
Director

Company Registration No. 03964921

# PROFIL UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Going concern

The company relies upon its parent to provide products to sell, on which it earns commission. There is included in debtors a material trading debt due from the parent company. The current economic conditions create uncertainty, particularly over the level of demand for the group's products and the parent's ability to repay the loan.

The directors of the company are also directors of the parent company and are confident of the parent's ability to continue to provide products for sale and to continue to operate through a downturn.

The parent company has provided a confirmation of continuing support for the foreseeable future and on this basis the directors have prepared the accounts on the going concern basis.

#### 1.3 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a "small" company under the Companies Act 2006.

#### 1.4 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.5 Turnover

Turnover represents commissions receivable from the parent undertaking, for sales identified and achieved with external customers, at invoiced amounts less value added tax or local taxes on sales.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                      |
|--------------------------------|----------------------|
| Computer equipment             | 25% straight line    |
| Fixtures, fittings & equipment | 25% straight line    |
| Motor vehicles                 | 50% reducing balance |

#### 1.7 Pensions

The company contributes to employees' private pension fund. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# PROFIL UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 2 Fixed assets

|                       | Tangible assets |
|-----------------------|-----------------|
|                       | £               |
| <b>Cost</b>           |                 |
| At 1 January 2014     | 92,953          |
| Additions             | 85,092          |
| Disposals             | (52,915)        |
|                       | <hr/>           |
| At 31 December 2014   | 125,130         |
|                       | <hr/>           |
| <b>Depreciation</b>   |                 |
| At 1 January 2014     | 66,937          |
| On disposals          | (44,065)        |
| Charge for the year   | 30,947          |
|                       | <hr/>           |
| At 31 December 2014   | 53,819          |
|                       | <hr/>           |
| <b>Net book value</b> |                 |
| At 31 December 2014   | 71,311          |
|                       | <hr/> <hr/>     |
| At 31 December 2013   | 26,016          |
|                       | <hr/> <hr/>     |

### 3 Share capital

|   | 2014        | 2013        |
|---|-------------|-------------|
|   | £           | £           |
| <b>Allotted, called up and fully paid</b> |             |             |
| 30,000 Ordinary share capital of £1 each  | 30,000      | 30,000      |
|   | <hr/> <hr/> | <hr/> <hr/> |

### 4 Ultimate parent company

The company's parent undertaking is Profil Verbindungstechnik Service GmbH, a company registered in Germany, and its ultimate parent company is APEP GmbH, a company registered in Germany, and is not controlled by any individual party.