

**JULIUS NIELSEN (UK) LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

REGISTRAR'S COPY

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Company number 4408458 (England & Wales)

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COMPANIES HOUSE

JULIUS NIELSEN (UK) LIMITED
COMPANY INFORMATION

Director	M J Nielsen
Company number	4408458 (England & Wales)
Registered office	Abbey House 51 High Street Saffron Walden Essex CB10 1AF
Accountants	Benten & Co Chartered Certified Accountants Abbey House 51 High Street Saffron Walden Essex CB10 1AF

JULIUS NIELSEN (UK) LIMITED
DIRECTOR'S REPORT

The director presents his report and the financial statements for the year ended 30 September 2013.

Principal activity

The company's principal activity continues to be that of investment holding. The results of the company are set out in the profit and loss account.

Directors

The director who has served during the year and subsequently, is as follows :-

Mads Julius Nielsen

The report of the directors has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

On behalf of the Board



M J NIELSEN
DIRECTOR

23 JUNE 2014

JULIUS NIELSEN (UK) LIMITED
YEAR ENDED 30 SEPTEMBER 2013
ACCOUNTANT'S REPORT TO THE DIRECTOR

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Julius Nielsen (UK) Limited for the year ended 30 September 2013, as set out on pages 4 to 7, which comprise profit and loss account, balance sheet and notes to the financial statements from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Board of Directors of Julius Nielsen (UK) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Julius Nielsen (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Julius Nielsen (UK) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Julius Nielsen (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Julius Nielsen (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit (loss) of Julius Nielsen (UK) Limited. You consider that Julius Nielsen (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Julius Nielsen (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

24 JUNE 2014

SAFFRON WALDEN
ESSEX



BENTEN & CO
CHARTERED CERTIFIED ACCOUNTANTS

JULIUS NIELSEN (UK) LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	2013 DKK	2012 DKK
Income			
Loan interest		-	-
Expenses			
Administration and accountancy fees		5421	11069
Loan interest	(30881)	2871	2871
Bank charges	-	541	541
Foreign exchange differences	(295)	(63)	(63)
		<u>25755</u>	<u>(14418)</u>
Profit (loss) on ordinary activities		25755	(14418)
before taxation			
Taxation on ordinary activities	2	<u>-</u>	<u>-</u>
		25755	(14418)
Loss on revaluation of unquoted investment		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u>25755</u>	<u>(14418)</u>

There were no recognised gains or losses for either of the years 2013 or 2012 other than those shown in the profit and loss account.

The notes on pages 6 to 7 form part of these financial statements

JULIUS NIELSEN (UK) LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2013

	Note	2013 DKK	2012 DKK
Fixed assets			
Unquoted investments	3	-	-
Current assets			
Cash at bank		-	5890
Creditors	4		
(amounts falling due within one year)		<u>129134</u>	<u>160779</u>
Net current liabilities		(129134)	(154889)
Net liabilities		<u>(129134)</u>	<u>(154889)</u>
Capital and reserves			
Called up share capital	5	24	24
Share premium account	6	28426488	28426488
Profit and loss account	7	(28555646)	(28581401)
Shareholders' deficiency		<u>(129134)</u>	<u>(154889)</u>


For the year ending 30 September 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476;
- (ii) The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

These financial statements were approved and authorised for issue by the board on 23 June 2014 and signed on its behalf.


M J Nielsen

Director

The notes on pages 6 to 7 form part of these financial statements.

JULIUS NIELSEN (UK) LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the same accounts.

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

b) Unquoted investment

The investment was stated at cost in the year of acquisition. In subsequent years, the unquoted investment is stated at net asset value of the underlying company as at the balance sheet date. Valuations resulting from an increase in the underlying net assets of the unquoted investment above historical cost, being unrealised, are shown in the revaluation reserve. Amounts written off historical cost, as a result of decreases in underlying net assets, are recognised in the profit and loss account.

c) Foreign currencies

Transactions denominated in foreign currencies are translated into Danish kroner and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into Danish kroner at the rate of exchange ruling at the balance sheet date.

2 Taxation

The company is subject to UK corporation tax at the small companies rate. No tax has been provided for due to losses made.

3 Unquoted investments held as fixed asset

	2013	2012
	DKK	DKK
Julius Nielsen Holdings A/S		
Cost or valuation as 1 October 2012	-	-
Loss on revaluation	-	-
	<hr/>	<hr/>
Cost or valuation as 30 September 2013	<hr/>	<hr/>

The company owns 7000000 shares in Julius Nielsen Holdings A/S which represents 100% of the issued share capital. Julius Nielsen Holdings A/S was incorporated in Denmark. The balance sheet of Julius Nielsen Holdings A/s as at 30 September 2013 is in deficit.

JULIUS NIELSEN (UK) LIMITED

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013 (Continued)

4 Creditors

Loan: Mads Julius Nielsen

Loan:Julius Nielsen Holdings A/S

Accrued expenses

5 Share capital

10000 ordinary shares of £1 each

2 ordinary shares of £1 each

6 Share premium

28426488 28426488

Loss brought forward

Profit (loss) for the year

$$\begin{array}{r} (28581401) \\ \underline{25755} \\ (28555646) \end{array} \quad \begin{array}{r} (28566983) \\ (\underline{14418}) \\ (28581401) \end{array}$$

The director expects, therefore, that the company will be able to meet its liabilities as they fall due.