

**Registered number: 04428468**

**Buchen-ICS Limited**

**Annual Report  
Abbreviated financial statements**

**For the year ended 31 December 2014**



# BUCHEN-ICS LIMITED

## Independent auditor's report to Buchen-ICS Limited Under section 449 of the Companies Act 2006

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We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Buchen-ICS Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

### Respective responsibilities of directors and auditor

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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 are properly prepared.

### Opinion on financial statements

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.



Marc Reinecke (senior statutory auditor)

For and on behalf of BDO LLP, statutory auditor

Statutory Auditors and Chartered Accountants

55 Baker Street  
London  
W1U 7EU

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17 March 2015

**BUCHEN-ICS LIMITED**  
Registered number: 04428468

**Abbreviated balance sheet**  
**As at 31 December 2014**

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Intangible assets	2		73,216		146,431
Tangible assets	3		276,522		264,211
			<u>349,738</u>		<u>410,642</u>
<b>Current assets</b>					
Stocks		2,090		1,115	
Debtors		369,493		261,823	
Cash at bank and in hand		133,719		301,756	
		<u>505,302</u>		<u>564,694</u>	
<b>Creditors: amounts falling due within one year</b>	4	(919,273)		(969,709)	
<b>Net current liabilities</b>			<u>(413,971)</u>		<u>(405,015)</u>
<b>Total assets less current liabilities</b>			<u>(64,233)</u>		<u>5,627</u>
<b>Provisions for liabilities</b>					
Deferred tax			-		(4,039)
<b>Net (liabilities)/assets</b>			<u>(64,233)</u>		<u>1,588</u>
<b>Capital and reserves</b>					
Called up share capital	5		50,000		50,000
Profit and loss account			<u>(114,233)</u>		<u>(48,412)</u>
<b>Shareholders' (deficit)/funds</b>			<u>(64,233)</u>		<u>1,588</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**P A Abdi**  
Director

Date: 17 March 2015

The notes on pages 3 to 5 form part of these financial statements.

# BUCHEN-ICS LIMITED

## Notes to the abbreviated accounts For the year ended 31 December 2014

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been 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 directors of the company's parent undertaking have provided financial support to the company for a period of at least twelve months from the date at which the balance sheet was signed. The accounts therefore have been prepared on a going concern basis.

#### 1.3 Turnover

Turnover represents sales to customers at invoiced amounts less value added tax and trade discounts for services performed. Turnover is recognised once work has been performed under the service agreement with the customer and the customer has confirmed the work to be completed.

#### 1.4 Intangible fixed assets and amortisation

Goodwill arose on acquiring the trade and assets of Pneumat Systems (Europe) Limited on 21 December 2012. Goodwill is amortised on a straight-line basis over the useful economic life of the asset, being three years as determined by the Board to reflect the terms of the sale & purchase agreement.

#### 1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	33% straight line
Plant and machinery	-	20% - 33% straight line
Motor vehicles	-	33% straight line
Equipment	-	33% straight line

#### 1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

# BUCHEN-ICS LIMITED

## Notes to the abbreviated accounts For the year ended 31 December 2014

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### 1. Accounting policies (continued)

#### 1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.9 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 profit and loss account.

#### 1.10 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014 and 31 December 2014	<b>219,646</b>
<b>Amortisation</b>	
At 1 January 2014	<b>73,215</b>
Charge for the year	<b>73,215</b>
At 31 December 2014	<b>146,430</b>
<b>Net book value</b>	
At 31 December 2014	<b>73,216</b>
At 31 December 2013	<b>146,431</b>

## BUCHEN-ICS LIMITED

### Notes to the abbreviated accounts For the year ended 31 December 2014

#### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014	683,406
Additions	151,484
Disposals	(33,392)
Transfer between classes	-
At 31 December 2014	801,498
<b>Depreciation</b>	
At 1 January 2014	419,195
Charge for the year	134,761
On disposals	(28,980)
At 31 December 2014	524,976
<b>Net book value</b>	
At 31 December 2014	276,522
At 31 December 2013	264,211

#### 4. Creditors:

##### Amounts falling due within one year

The bank overdraft is secured under a guarantee dated 27 January 2014 between, fellow group company, Remondis AG & Co. KG, Luenen and Commerzbank Aktiengesellschaft.

#### 5. Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000

#### 6. Ultimate parent undertaking and controlling party

The company is wholly owned by Buchen-ICS GmbH, a private company incorporated in Germany. At the current and preceding year ends the ultimate parent undertaking was Rethmann AG & Co. KG, a private company incorporated in Germany.