

Eckert & Ziegler Bebig Limited

Report and Financial Statements

Year Ended

31 December 2016

Company Number 05270457

WEDNESDAY



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COMPANIES HOUSE

Eckert & Ziegler Bebig Limited

Company Information

Director Harald Wolfgang Hasselmann

Company secretary Lars Flemmig

Registered number 05270457

Registered office 3A Didcot Park
Churchward
Didcot
Oxfordshire
OX11 7HB

Independent auditor BDO LLP
Bridgewater House
Counterslip
Bristol
BS1 6BX

Bankers Commerzbank AG
CMIB Client Service
PO Box 52715
London
EC2P 2XY

Eckert & Ziegler Bebig Limited

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Eckert & Ziegler Beblg Limited

Director's Report For the Year Ended 31 December 2016

The director presents his report and the financial statements for the year ended 31 December 2016.

Director

The director who served during the year was:

Harald Wolfgang Hasselmann

Principal activity

The principal activity of the company continued to be that of distributing human health products.

Disclosure of information to auditor

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Eckert & Ziegler Bebig Limited

**Director's Report (continued)
For the Year Ended 31 December 2016**

Small Companies Note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

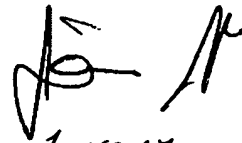
This report was approved by the board on *22 September 2017*

and signed on its behalf.



Director

Harald Wolfgang Hasselmann



Secretary

Lars Kemmig

Eckert & Ziegler Bebig Limited

Independent Auditor's Report to the Members of Eckert & Ziegler Bebig Limited

We have audited the financial statements of Eckert & Ziegler Bebig Limited for the year ended 31 December 2016 which comprise Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Eckert & Ziegler Bebig Limited

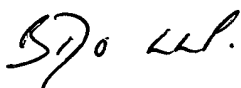
Independent Auditor's Report to the Members of Eckert & Ziegler Bebig Limited

Matters on which we are required to report by exception


In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Paul Putnam (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Bristol
United Kingdom



BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Eckert & Ziegler Bebig Limited

**Statement of Comprehensive Income
For the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Turnover		984,086	1,042,736
Cost of sales		(632,987)	(693,149)
Gross profit		351,099	349,587
Administrative expenses		(170,716)	(253,592)
Operating profit		180,383	95,995
Interest receivable and similar income	6	-	383
Interest payable and similar charges	7	-	(2,801)
Profit on ordinary activities before taxation		180,383	93,577
Taxation on profit/(loss) on ordinary activities		(34,978)	(18,869)
Profit for the financial year		145,405	74,708
Total comprehensive income for the year		145,405	74,708

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

The notes on pages 8 to 16 form part of these financial statements.

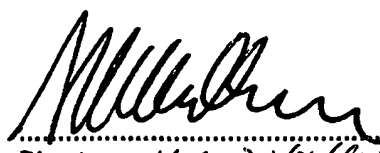
Eckert & Ziegler Bebig Limited
Registered number:05270457

Statement of Financial Position
As at 31 December 2016


	Note	2016 £	2015 £
Fixed assets			
Intangible assets	8	46,850	59,354
		<u>46,850</u>	<u>59,354</u>
Current assets			
Debtors: Amounts falling due within one year	9	682,148	423,650
		<u>682,148</u>	<u>423,650</u>
Creditors: Amounts falling due within one year	10	(383,136)	(282,547)
		<u>299,012</u>	<u>141,103</u>
Net current assets		<u>299,012</u>	<u>141,103</u>
Total assets less current liabilities		<u>345,862</u>	<u>200,457</u>
Net assets		<u><u>345,862</u></u>	<u><u>200,457</u></u>
Capital and reserves			
Called up share capital	12	1,000	1,000
Profit and loss account		344,862	199,457
		<u>345,862</u>	<u>200,457</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


.....
Director - HARALD WOLFGANG HASSELMANN

The notes on pages 8 to 16 form part of these financial statements.


22 September 2017
Secretary - LARS KEMMIG

Eckert & Ziegler Bebig Limited

**Statement of Changes in Equity
For the Year Ended 31 December 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	1,000	199,457	200,457
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	145,405	145,405
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	145,405	145,405
TOTAL TRANSACTIONS WITH OWNERS	-	-	-
AT 31 DECEMBER 2016	1,000	344,862	345,862

The notes on pages 8 to 16 form part of these financial statements.

**Statement of Changes in Equity
For the Year Ended 31 December 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	1,000	124,749	125,749
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	74,708	74,708
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	74,708	74,708
TOTAL TRANSACTIONS WITH OWNERS	-	-	-
AT 31 DECEMBER 2015	1,000	199,457	200,457

The notes on pages 8 to 16 form part of these financial statements.

Eckert & Ziegler Bebig Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

1. General information

Eckert & Ziegler Bebig Limited is a private company limited by shares incorporated in England and Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activity is the distributing human health products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 required the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Eckert & Ziegler Bebig s.a. incorporated in Belgium as at 31 December 2016 and these financial statements may be obtained from Zone Industrielle C, 7180 Seneffe, Belgium.

2.3 Going concern

The company is reliant on the continuing support of its parent company Eckert & Ziegler Bebig s.a. as the sole supplier to this company. The parent company has undertaken to continue providing support for a period of at least one year from the date of signing these accounts.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future given the continued support for the parent company. Thus he continues to adopt the going concern basis in preparing the financial statements.

2.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised once goods have been dispatched to the customer.

2.5 Intangible asset - Goodwill

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Positive goodwill is capitalised and amortised through the Statement of Comprehensive Income over the director's estimate of its useful economic life of 10 years.

Eckert & Ziegler Bebig Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Eckert & Ziegler Bebig Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

Financial instruments (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within admin expenses.

2.10 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

Eckert & Ziegler Bebig Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.12 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

Determine whether there are indicators of impairment of the company's intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Eckert & Ziegler Bebig Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

4. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	-	7,992
Social security costs	-	1,011
	<u>-</u>	<u>9,003</u>

The average monthly number of employees, including the director, during the year was as follows:

	2016 No.	2015 No.
Sales	<u>1</u>	<u>1</u>

5. Director's remuneration

The director is remunerated by a fellow group company for his services to the group as a whole. It is not practicable to allocate remuneration between his services as a director of Eckert & Ziegler Bebig Limited and his services as a director of other group companies of Eckert & Ziegler AG.

6. Interest receivable

	2016 £	2015 £
On amounts owed by other group companies	<u>-</u>	<u>383</u>

7. Interest payable and similar charges

	2016 £	2015 £
On amounts owed to other group companies	<u>-</u>	<u>2,801</u>

Eckert & Ziegler Bebig Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	36,358	18,869
Adjustments in respect of previous periods	(1,380)	-
Total current tax	34,978	18,869

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - lower than) the standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	180,383	93,577
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (2015 - 20.25%)	36,077	18,946
Effects of:		
Adjust deferred tax to average rate of 20.00% (2015: 20.25%)	426	851
Deferred tax not recognised	(425)	(928)
Expenses not deductible for tax purposes	280	-
Adjustments to tax charge in respect of prior periods	(1,380)	-
Total tax charge for the year	34,978	18,869

Factors that may affect future tax charges

The company has non-trading losses of £42,563 (2015 - £42,563) which have not been recognised since there is insufficient evidence that they can be recovered in future periods.

The reduction in the corporation tax rate to 20% did not materially affect the tax charge.

Eckert & Ziegler Bebig Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

8. Intangible assets

	Goodwill £
Cost	
At 1 January 2016	125,000
At 31 December 2016	<u>125,000</u>
Amortisation	
At 1 January 2016	65,646
Charge for the year	12,504
At 31 December 2016	<u>78,150</u>
Net book value	
At 31 December 2016	<u>46,850</u>
At 31 December 2015	<u>59,354</u>

9. Debtors

	2016 £	2015 £
Trade debtors	179,409	153,058
Amounts owed by group undertakings	502,739	265,592
Prepayments and accrued income	-	5,000
	<u>682,148</u>	<u>423,650</u>

Eckert & Ziegler Bebig Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

10. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,415	2,387
Amounts owed to group undertakings	311,653	225,014
Corporation tax	8,404	9,560
Taxation and social security	38,285	29,564
Accruals and deferred income	23,379	16,022
	<u>383,136</u>	<u>282,547</u>

11. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>682,148</u>	<u>418,651</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(332,983)</u>	<u>(243,424)</u>

Financial assets measured at amortised cost comprise trade debtors and amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings and accruals.

12. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

13. Related party transactions

The company has taken advantage of the exemption given by section 33 of FRS 102 to subsidiary undertakings, 100% of whose voting rights are controlled within the group, by not disclosing information on relate party transactions with entities that are part of the group, or investees of the group qualifying as related parties.

Eckert & Ziegler Bebig Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

14. Controlling party

The Immediate parent company is Eckert & Ziegler Bebig s.a., a company registered in Belgium. The ultimate parent company is Eckert & Ziegler AG, a company registered in Germany.

The largest group in which the results of the company are consolidated is that headed by Eckert & Ziegler AG, incorporated in Germany. The smallest group in which they are consolidated is that headed by Eckert & Ziegler Bebig s.a., incorporated in Belgium. The consolidated accounts are available to the public and may be obtained from Zone Industrielle C, 7180 Seneffe, Belgium.