

# **Eckert & Ziegler Bebig Limited**

Report and Financial Statements

Year Ended

31 December 2014

Company Number 05270457

TUESDAY



\*A4GY634B\*

A32

29/09/2015

#194

COMPANIES HOUSE

# **Eckert & Ziegler Bebig Limited**

## **Report and financial statements for the year ended 31 December 2014**

---

### **Contents**

#### **Page:**

1	Report of the director
3	Independent auditor report
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statements

---

#### **Director**

Abel Luzuriaga

#### **Secretary and registered office**

Lars Flemmig , 3A Didcot Park Churchward, Didcot, Oxfordshire, OX11 7HB

#### **Company number**

05270457

#### **Auditors**

BDO LLP, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX

#### **Bankers**

Commerzbank AG, CMIB Client Service, PO Box 52715, London, EC2P 2XY, United Kingdom

# **Eckert & Ziegler Bebig Limited**

## **Report of the director for the year ended 31 December 2014**

---

The director presents his report together with the audited financial statements for the year ended 31 December 2014.

### **Results**

The profit and loss account is set out on page 5 and shows the profit for the year.

### **Principal activities**

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

### **Director**

The director of the company during the year was:

Abel Luzuriaga

### **Director's responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give 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 and then apply them consistently;
- make judgements 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 them to ensure that the financial statements comply with the Companies Act 2006. The director 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.

# Eckert & Ziegler Bebig Limited

## Report of the director for the year ended 31 December 2014 (*continued*)

---

### Auditors

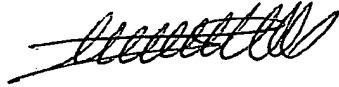
The current director has taken all the steps that he ought to have taken to make himself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The director is not aware of any relevant audit information of which the auditors are unaware.

BDO LLP were appointed as auditors during the year and have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this director's report advantage has been taken of the small companies' exemption.

### On behalf of the board

Abel Luzuriaga



Director

24 September 2015

# **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 2014 which comprise the profit and loss account, the balance sheet 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 director's responsibilities, the director is 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](http://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 2014 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 the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Eckert & Ziegler Bebig Limited

### Independent auditor's report (*continued*)

---

#### Matters on which we are required to report by exception

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the director's report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

John Talbot (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Bristol  
United Kingdom

24 September 2015

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

# Eckert & Ziegler Bebig Limited

## Profit and loss account for the year ended 31 December 2014

	Note	2014 £	2013 £
<b>Turnover</b>	2	<b>1,151,327</b>	1,130,345
Cost of sales		<u>752,728</u>	<u>753,174</u>
<b>Gross profit</b>		<b>398,599</b>	377,171
Administrative expenses		<u>290,728</u>	<u>292,339</u>
<b>Operating profit</b>	3	<b>107,871</b>	84,832
Other interest receivable and similar income	6	786	989
Interest payable and similar charges	7	<u>(5,101)</u>	<u>(6,687)</u>
<b>Profit on ordinary activities before taxation</b>		<b>103,556</b>	79,134
Taxation on profit on ordinary activities	8	<u>22,089</u>	<u>18,395</u>
<b>Profit on ordinary activities after taxation</b>		<u><b>81,467</b></u>	<u>60,739</u>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

The notes on pages 7 to 13 form part of these financial statements.

# Eckert & Ziegler Bebig Limited

## Balance sheet at 31 December 2014

<i>Company number 05270457</i>	Note	2014 £	2014 £	2013 £	2013 £
<b>Fixed assets</b>					
Intangible assets	9		71,858		84,362
<b>Current assets</b>					
Debtors	10	317,689		399,136	
<b>Creditors: amounts falling due within one year</b>	11	<u>263,798</u>		<u>439,216</u>	
<b>Net current assets/(liabilities)</b>			<u>53,891</u>		<u>(40,080)</u>
<b>Total assets less current liabilities</b>			<u>125,749</u>		<u>44,282</u>
<b>Capital and reserves</b>					
Called up share capital	12		1,000		1,000
Profit and loss account	13		<u>124,749</u>		<u>43,282</u>
<b>Shareholder's funds</b>	14		<u>125,749</u>		<u>44,282</u>

The financial statements were approved by the director and authorised for issue on

  
Abel Luzuriaga  
Director

24. September 2015

The notes on pages 7 to 13 form part of these financial statements.



# Eckert & Ziegler Bebig Limited

## Notes forming part of the financial statements for the year ended 31 December 2014

---

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

The following principal accounting policies have been applied:

#### *Going Concern*

The company is reliant on the continuing support of its parent company Eckert & Ziegler Bebig s.a. 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.

#### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement.

#### *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.

#### *Intangible Asset - Goodwill*

Goodwill arising is the difference between the fair value of consideration paid and the fair value of identifiable assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss account over the director's estimate of its useful economic life of 10 years.

#### *Taxation*

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### *Deferred taxation*

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# Eckert & Ziegler Bebig Limited

## Notes forming part of the financial statements for the year ended 31 December 2014 (continued)

### 1 Accounting policies (continued)

#### Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

### 2 Turnover

The proportion of turnover that is attributable to markets outside the United Kingdom is 13% (2013 - 18%).

### 3 Operating profit

	2014 £	2013 £
This is arrived at after charging:		
Amortisation of positive goodwill	12,504	12,504
Fees payable to the company's auditor for the auditing of the company's annual accounts	10,000	9,400
Fees payable to the company's auditor for other services:		
- accounts preparation services	1,500	-
- company secretarial services	500	-
- taxation services	5,400	2,350
Exchange differences	12,807	5,810
	<u>          </u>	<u>          </u>

### 4 Employees

Staff costs (including directors) consist of:

	2014 £	2013 £
Wages and salaries	37,161	5,333
Social security costs	4,405	648
	<u>          </u>	<u>          </u>
	41,566	5,981
	<u>          </u>	<u>          </u>

# Eckert & Ziegler Bebig Limited

## Notes forming part of the financial statements for the year ended 31 December 2014 (continued)

### 4 Employees (continued)

The average number of employees (including directors) during the year was as follows:

	2014 Number	2013 Number
Sales	1	1

### 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 Other interest receivable and similar income

	2014 £	2013 £
On amounts owed by other group companies	786	989

### 7 Interest payable and similar charges

	2014 £	2013 £
On amounts owed to other group companies	5,101	6,687

# Eckert & Ziegler Bebig Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 8 Taxation on profit on ordinary activities

	2014 £	2013 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	<b>22,089</b>	18,395

The tax assessed for the year is lower than the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	<b>103,556</b>	79,134
Profit on ordinary activities at the standard rate of corporation tax in the UK of 21.49% (2013 - 23.25%)	<b>22,259</b>	18,395
Effect of:		
Utilisation of tax losses and other deductions	<b>(170)</b>	-
Current tax charge for the year	<b>22,089</b>	18,395

The company has non-trading losses of £42,946 (2013: £43,732) which have not been recognised since there is insufficient evidence that they can be recovered in future periods.

The forthcoming reduction in the corporation tax rate to 20% in future years is not expected to materially affect the future tax charge.

# Eckert & Ziegler Bebig Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 9 Intangible fixed assets

	Goodwill £
<i>Cost</i>	
At 1 January 2014 and 31 December 2014	125,000
<i>Amortisation</i>	
At 1 January 2014	40,638
Provided for the year	12,504
At 31 December 2014	53,142
<i>Net book value</i>	
At 31 December 2014	71,858
At 31 December 2013	84,362

## 10 Debtors

	2014 £	2013 £
Trade debtors	136,363	191,891
Amounts owed by group undertakings	169,326	200,995
Prepayments and accrued income	12,000	6,250
	317,689	399,136

All amounts shown under debtors fall due for payment within one year.

# Eckert & Ziegler Bebig Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 11 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	1,673	-
Amounts owed to group undertakings	200,812	362,857
Corporation tax	7,319	18,395
Other taxation and social security	41,599	44,589
Accruals and deferred income	12,395	13,375
	<u>263,798</u>	<u>439,216</u>

## 12 Share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

## 13 Reserves

	Profit and loss account £
At 1 January 2014	43,282
Profit for the year	81,467
	<u>124,749</u>
At 31 December 2014	

## 14 Reconciliation of movements in shareholder's funds

	2014 £	2013 £
Profit for the year	81,467	60,739
Opening shareholder's funds/(deficit)	<u>44,282</u>	<u>(16,457)</u>
Closing shareholder's funds	<u>125,749</u>	<u>44,282</u>

# **Eckert & Ziegler Bebig Limited**

**Notes forming part of the financial statements  
for the year ended 31 December 2014 (continued)**

---

## **15 Related party disclosures**

The company is a wholly owned subsidiary of Eckert & Ziegler Bebig s.a. and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Eckert & Ziegler Bebig s.a. or other wholly owned subsidiaries within the group.

## **16 Ultimate parent company and parent undertaking of larger group**

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.