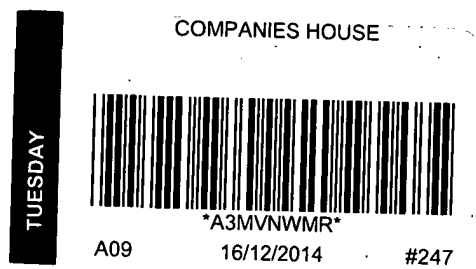


# Unaudited Abbreviated Accounts British Rema Process Equipment Limited

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Unaudited financial statements for the year ended 30 June 2014



Registered number: 05556424

Abbreviated Accounts

**British Rema Process Equipment Limited**

## Company Information

<b>Registered number</b>	05556424
<b>Registered office</b>	Masters House 107 Hammersmith Road LONDON W14 0QH
<b>Directors</b>	J D Cameron W S McBride
<b>Company secretary</b>	A G Hunter
<b>Bankers</b>	Barclays Bank Plc

## Abbreviated Balance Sheet

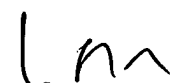
As at 30 June 2014

	Note	£	2014 £	2013 £
<b>Fixed assets</b>				
Tangible assets	2		25,339	10,855
<b>Current assets</b>				
Stocks		340,166		373,292
Debtors		335,728		285,764
Cash at bank		229,440		120,602
		<u>905,334</u>	<u>779,658</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(831,488)</u>	<u>(736,103)</u>	
<b>Net current assets</b>			<u>73,846</u>	<u>43,555</u>
<b>Total assets less current liabilities</b>			<u>99,185</u>	<u>54,410</u>
<b>Provisions for liabilities</b>				
Deferred tax			(2,700)	-
<b>Net assets</b>			<u>96,485</u>	<u>54,410</u>
<b>Capital and reserves</b>				
Called up share capital	3	1,000		1,000
Profit and loss account		95,485		53,410
<b>Shareholders' funds</b>			<u>96,485</u>	<u>54,410</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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:



W S McBride

Director

Date: 27 Oct 2014

The notes on pages 2 to 4 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 30 June 2014

## 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).

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts is recognised by reference to the stage of completion.

### 1.4 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:

Plant & machinery	- 3 - 10 years
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### 1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### 1.6 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.

# Notes to the Abbreviated Accounts

For the year ended 30 June 2014

## 1. Accounting Policies (continued)

### 1.7 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.

### 1.8 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

### 1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	24,469
Additions	19,507
At 30 June 2014	43,976
<b>Depreciation</b>	
At 1 July 2013	13,614
Charge for the year	5,023
At 30 June 2014	18,637
<b>Net book value</b>	
At 30 June 2014	25,339
At 30 June 2013	10,855

## Notes to the Abbreviated Accounts

For the year ended 30 June 2014

### 3. Share capital

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

### 4. Related party transactions

Rema Holdings Limited is a related party by virtue of its controlling interest in the company. During the year the company made purchases from Rema Holdings Limited of £nil (2013: £nil) and at 30 June 2014 the company owed Rema Holdings Limited £nil (2013: £nil).

British Rema Processing Limited is a related party by virtue of a common controlling party. During the year the company made sales to British Rema Processing Limited of £67,797 (2013: £376,925) and made purchases from British Rema Processing Limited of £467,530 (2013: £439,210). At 30 June 2013 the company owed British Rema Processing Limited £271,041 (2013: £38,562).

Phillips Kiln Services (Europe) Limited is 50% owned by British Rema Processing Limited. During the year the company made purchases from Phillips Kiln Services (Europe) Limited of £51,558 (2013: £95,588) and made sales of £574,560 (2013: £895,469) to Phillips Kiln Services (Europe) Limited. At 30 June 2014 the company owed Phillips Kiln Services (Europe) Limited £6,713 (2013: £nil) and was owed £nil (2013: £103,598) from Phillips Kiln Services (Europe) Limited

### 5. Controlling party

The company's controlling related party by virtue of its 100% shareholding is Rema Holdings Limited, a company controlled by J D Cameron and W S McBride.