

Company Registration No. 06579209 (England and Wales)

**NORD COMPOSITES UK LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

WEDNESDAY



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24/08/2016

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COMPANIES HOUSE

# **NORD COMPOSITES UK LIMITED**

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# **NORD COMPOSITES UK LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO NORD COMPOSITES UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Nord Composites UK Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

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 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 to be delivered are properly prepared.

### **Opinion**

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.

*Trevor Jones* 

**Stephen Lewis (Senior Statutory Auditor)  
for and on behalf of Trevor Jones & Co**

5/8/16

**Chartered Accountants  
Statutory Auditor**

Old Bank Chambers  
582-586 Kingsbury Road  
Erdington  
Birmingham  
B24 9ND

# NORD COMPOSITES UK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		82,228		37,539
<b>Current assets</b>					
Stocks		372,623		356,361	
Debtors		720,678		733,424	
Cash at bank and in hand		337,917		258,452	
		1,431,218		1,348,237	
<b>Creditors: amounts falling due within one year</b>		(1,332,658)		(1,132,671)	
<b>Net current assets</b>			98,560		215,566
<b>Total assets less current liabilities</b>			180,788		253,105
<b>Creditors: amounts falling due after more than one year</b>			-		(250,000)
			180,788		3,105
<b>Capital and reserves</b>					
Called up share capital	3	200,000		200,000	
Profit and loss account		(19,212)		(196,895)	
<b>Shareholders' funds</b>			180,788		3,105

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2.08.16



Ms A S Lavens  
Director

Company Registration No. 06579209

# **NORD COMPOSITES UK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis. Although the company is technically solvent the parent company has confirmed it will continue to provide support as the company has been loss making.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% - 66% Straight line
Computer equipment	33% - 50% straight line
Fixtures, fittings & equipment	25% - 66% Straight line
Motor vehicles	20% - 33% Straight Line

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# NORD COMPOSITES UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2015

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2015	327,888
Additions	75,809
Disposals	(77,097)
At 31 December 2015	<u>326,600</u>
<b>Depreciation</b>	
At 1 January 2015	290,349
On disposals	(77,097)
Charge for the year	31,120
At 31 December 2015	<u>244,372</u>
<b>Net book value</b>	
At 31 December 2015	<u>82,228</u>
At 31 December 2014	<u>37,539</u>

#### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
200,000 Ordinary Shares of £1 each	<u>200,000</u>	<u>200,000</u>

#### 4 Ultimate parent company

The ultimate controlling party during the period was SAS Holding Gerard Lavens, a company incorporated in France.

#### 5 Related party relationships and transactions

##### Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Ms A S Lavens - Directors Loan	-	10,000	1,626	-	3,550	8,076
		<u>10,000</u>	<u>1,626</u>	<u>-</u>	<u>3,550</u>	<u>8,076</u>