

REGISTERED NUMBER: 07858840 (England and Wales)

STEINBICHLER UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

TUESDAY



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29/09/2015

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COMPANIES HOUSE

STEINBICHLER UK LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2014

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STEINBICHLER UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2014

DIRECTORS:	N F A Godfrey C Gericke Dr M O Steinbichler H C Weigert
REGISTERED OFFICE:	St John's House 22 St John's Street Bromsgrove Worcestershire B61 8QY
REGISTERED NUMBER:	07858840 (England and Wales)
SENIOR STATUTORY AUDITOR:	Richard Alan Horton FCCA
AUDITORS:	Jerroms Priddey Statutory Auditor Five Mile House 128 Hanbury Road Stoke Prior Bromsgrove Worcestershire B60 4JZ

REPORT OF THE INDEPENDENT AUDITORS TO
STEINBICHLER UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Steinbichler UK Limited for the year ended 31st December 2014 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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.

Basis of opinion

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.



Richard Alan Horton FCCA (Senior Statutory Auditor)
for and on behalf of Jerroms Priddey
Statutory Auditor
Five Mile House
128 Hanbury Road
Stoke Prior
Bromsgrove
Worcestershire
B60 4JZ

28th September 2015

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	117,001	88,102
CURRENT ASSETS			
Stocks		28,090	-
Debtors		55,634	67,140
Cash at bank and in hand		90,517	211,546
		<u>174,241</u>	<u>278,686</u>
CREDITORS			
Amounts falling due within one year		<u>361,447</u>	<u>458,042</u>
NET CURRENT LIABILITIES		(187,206)	(179,356)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(70,205)</u>	<u>(91,254)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(70,305)</u>	<u>(91,354)</u>
SHAREHOLDERS' FUNDS		<u>(70,205)</u>	<u>(91,254)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28th September 2015 and were signed on its behalf by



N F A Godfrey - Director

STEINBICHLER UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Demonstrator systems	- 20% straight line
Computer equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on the tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

STEINBICHLER UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2014

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	100,762
Additions	86,321
Disposals	(28,009)
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At 31st December 2014	159,074
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DEPRECIATION	
At 1st January 2014	12,660
Charge for year	33,482
Eliminated on disposal	(4,069)
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At 31st December 2014	42,073
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NET BOOK VALUE	
At 31st December 2014	117,001
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At 31st December 2013	88,102
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3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2014 £	2013 £
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>

4 ULTIMATE PARENT COMPANY

At 31st December 2014 the company was a subsidiary of Steinbichler International GmbH, a company registered in Germany, which itself was a subsidiary of a group headed by Steinbichler Optotechnik GmbH, a company also registered in Germany

5 GOING CONCERN

The company is able to meet its day-to-day working capital requirements whilst operating within its bank overdraft facility

The directors have reviewed the company's forecasts for the year ended 31st December 2015 together with their plans for future years. This included consideration of the cash flow implications of the plans, including proposed capital expenditure, and comparison of these with the company's current financial commitments

Hence the directors consider it appropriate to prepare the financial statements on a going concern basis