

**Woehner (UK) Limited**  
**Financial statements**  
**31 December 2017**  
**Company Registration Number 03096821**



**darbys**

chartered certified accountants  
[www.darbys.com](http://www.darbys.com)

**Woehner (UK) Limited**  
**Financial statements**  
**year ended 31 December 2017**

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# **Woehner (UK) Limited**

## **Balance sheet**

**31 December 2017**

|                                                                | Note | £                | £                  | 2016<br>£        | £                  |
|----------------------------------------------------------------|------|------------------|--------------------|------------------|--------------------|
| <b>Fixed assets</b>                                            |      |                  |                    |                  |                    |
| Tangible assets                                                | 5    |                  | 789                |                  | 1,392              |
| <b>Current assets</b>                                          |      |                  |                    |                  |                    |
| Stocks                                                         |      | 135              |                    | -                |                    |
| Debtors                                                        | 6    | 80,866           |                    | 56,342           |                    |
| Cash at bank and in hand                                       |      | 43,029           |                    | 33,666           |                    |
|                                                                |      | <u>124,030</u>   |                    | <u>90,008</u>    |                    |
| <b>Prepayments and accrued income</b>                          |      | 882              |                    | 1,521            |                    |
| <b>Creditors: amounts falling due within one year</b>          | 7    | <u>(397,723)</u> |                    | <u>(340,234)</u> |                    |
| <b>Net current liabilities</b>                                 |      |                  | <u>(272,811)</u>   |                  | <u>(248,705)</u>   |
| <b>Total assets less current liabilities</b>                   |      |                  | <u>(272,022)</u>   |                  | <u>(247,313)</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 8    |                  | (3,578,353)        |                  | (3,389,501)        |
| <b>Accruals and deferred income</b>                            |      |                  | <u>(761)</u>       |                  | <u>(939)</u>       |
| <b>Net liabilities</b>                                         |      |                  | <u>(3,851,136)</u> |                  | <u>(3,637,753)</u> |
| <b>Capital and reserves</b>                                    |      |                  |                    |                  |                    |
| Called up share capital                                        |      |                  | 50                 |                  | 50                 |
| Profit and loss account                                        |      |                  | <u>(3,851,186)</u> |                  | <u>(3,637,803)</u> |
| <b>Shareholders funds</b>                                      |      |                  | <u>(3,851,136)</u> |                  | <u>(3,637,753)</u> |

These financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account and directors' report have not been delivered.

The balance sheet  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

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# Woehner (UK) Limited

## Balance sheet *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 9 February 2018, and are signed on behalf of the board by:

P Kooke  
Director



Company registration number: 03096821

The notes on pages 3 to 6 form part of these financial statements.

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## **Woehner (UK) Limited**

### **Notes to the financial statements**

**year ended 31 December 2017**

#### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### **2. Accounting policies**

##### **2.1 Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependant on the continued support of the parent company in postponing the repayment of their loans and also the continued support of the company's bankers in providing overdraft facilities. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets.

##### **2.3 Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **2.4 Taxation**

The taxation expense represents the aggregate amount of current and deferred tax. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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 has not been provided as it is unlikely the losses will be reversed.

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 tax rates and laws enacted or substantively enacted at the balance sheet date.

## Woehner (UK) Limited

### Notes to the financial statements *(continued)*

year ended 31 December 2017

#### 2. Accounting policies *(continued)*

##### 2.5 Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### 2.6 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 a straight line basis at rates of 15% - 33% per annum.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### 2.7 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### 2.8 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 3. Interest payable and similar charges

|                                  |               | 2016          |
|----------------------------------|---------------|---------------|
| Interest paid to group companies | <u>73,265</u> | <u>71,836</u> |

#### 4. Employees

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2016: 3).

# **Woehner (UK) Limited**

## **Notes to the financial statements (continued)**

**year ended 31 December 2017**

### **5. Tangible assets**

|                            | <b>Equipment<br/>£</b> |
|----------------------------|------------------------|
| <b>Cost</b>                |                        |
| At 1 January 2017          | 6,746                  |
| Additions                  | 420                    |
| <b>At 31 December 2017</b> | <u>7,166</u>           |
| <b>Depreciation</b>        |                        |
| At 1 January 2017          | 5,354                  |
| Charge for the year        | 1,023                  |
| <b>At 31 December 2017</b> | <u>6,377</u>           |
| <b>Carrying amount</b>     |                        |
| <b>At 31 December 2017</b> | <u>789</u>             |
| At 31 December 2016        | <u>1,392</u>           |

### **6. Debtors**

|               | <b>£</b>      | <b>2016<br/>£</b> |
|---------------|---------------|-------------------|
| Trade debtors | <u>80,866</u> | <u>56,342</u>     |

### **7. Creditors: amounts falling due within one year**

|                                                                                                       | <b>£</b>       | <b>2016<br/>£</b> |
|-------------------------------------------------------------------------------------------------------|----------------|-------------------|
| Trade creditors                                                                                       | 825            | 1,023             |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 362,663        | 311,489           |
| Social security and other taxes                                                                       | 33,611         | 26,975            |
| Other creditors                                                                                       | 624            | 747               |
|                                                                                                       | <u>397,723</u> | <u>340,234</u>    |

### **8. Creditors: amounts falling due after more than one year**

|                                                                                                       | <b>£</b>         | <b>2016<br/>£</b> |
|-------------------------------------------------------------------------------------------------------|------------------|-------------------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | <u>3,578,353</u> | <u>3,389,501</u>  |

Included within creditors: amounts falling due after more than one year is an amount of £3,578,353 (2016: £3,389,501) in respect of liabilities payable or repayable otherwise than by instalments which fall due for payment after more than five years from the reporting date.

## **Woehner (UK) Limited**

### **Notes to the financial statements *(continued)***

**year ended 31 December 2017**

**9. Summary audit opinion**

The auditor's report for the year dated 9 February 2018 was unqualified.

The senior statutory auditor was Steven Darby, for and on behalf of darbys limited.

**10. Ethical standards**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**11. Controlling party**

The ultimate parent undertaking is Wöhner GmbH & Co. KG, a company incorporated in Germany, with registered office Mönchrödener Str. 10 · 96472 Rödental, which owns 100% of the issued ordinary share capital of Wöhner International Ges.m.b.H. Woehner (U.K.) Limited does not have to submit group accounts (under section 228A) as the ultimate parent produces them. The exemption of reporting related party transactions within the group has been taken as the company is wholly owned.

**12. General information**

The company was registered in Wales and its registered number is 03096821. The company is a private company limited by shares. Its registered office is Portland House, 154 Trinity Street, Gainsborough, Lincolnshire.