CHARTERED ACCOUNTANTS

sully PARTNERSHIP

Company number 04234721

Dallmeier electronic UK Ltd

Information for Filing with The Registrar

for the year ended 31 December 2016



Dallmeier electronic UK Ltd

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Dallmeier electronic UK Ltd

Balance Sheet
as at 31 December 2016
Company number: 04234721

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	3		**35,954**		*51,779*
Current assets					
Stocks		**37,006**		*37,573*	
Debtors	4	**80,247**		*88,057*	
Cash at bank and in hand		**172,046**		*75,304*	
		289,299		*200,934*	
Creditors: amounts falling due within one year	5	**(135,066)**		*(91,079)*	
Net current assets			**154,233**		*109,855*
Total assets less current liabilities			**190,187**		*161,634*
Creditors: amounts falling due after more than one year	6		**(175,961)**		*(185,422)*
Net assets/(liabilities)			**14,226**		*(23,788)*
Capital and reserves					
Called up share capital	7		**10,000**		*10,000*
Profit and loss account			**4,226**		*(33,788)*
Shareholders' funds			**14,226**		*(23,788)*

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account and directors' report has been taken.

These accounts were approved by the board of directors and authorised for issue on 21/02/2017., and are signed on behalf of the board by:

D Dallmeier
Director

J Walker
Director

The notes on pages 2 to 6 form an integral part of these accounts.

1. Accounting policies

General information and basis of preparation

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Dallmeier electronic UK Ltd is a private company limited by shares incorporated in England within the United Kingdom (company number 04234721). The address of the registered office and principal place of business is Dallmeier House, 3 Beaufort Trade Park, Pucklechurch, Bristol, BS16 9QH.

The accounts are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year ended 31 December 2016 and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset on a systematic basis over its expected useful life as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% and 33% straight line basis
Motor vehicles	-	25% straight line basis

Leasing

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

Stock

Stock is stated 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 stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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Pensions

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. Employees

Number of employees	**2016**	*2015*
The average monthly number of employees (including the directors) during the year were:	**Number**	*Number*
Employees (including the directors) during the year were:	**8**	*8*

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3. Tangible fixed assets

	Improvement to leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2016	**65,177**	**233,414**	**52,038**	**350,629**
Additions	**-**	**4,674**	**-**	**4,674**
Disposals	**(47,299)**	**(206,875)**	**-**	**(254,174)**
At 31 December 2016	**17,878**	**31,213**	**52,038**	**101,129**
Depreciation				
At 1 January 2016	**63,502**	**225,312**	**10,036**	**298,850**
On disposals	**(47,299)**	**(206,875)**	**-**	**(254,174)**
Charge for the year	**1,675**	**5,814**	**13,010**	**20,499**
At 31 December 2016	**17,878**	**24,251**	**23,046**	**65,175**
Net book values				
At 31 December 2016	**-**	**6,962**	**28,992**	**35,954**
At 31 December 2015	*1,675*	*8,102*	*42,002*	*51,779*

4. Debtors

	2016 £	*2015 £*
Trade debtors	**9,121**	*6,833*
Other debtors	**8,395**	*15,021*
Prepayments and accrued income	**62,731**	*66,203*
	80,247	*88,057*

5. Creditors: amounts falling due within one year

	2016 £	*2015 £*
Trade creditors	**24,275**	*31,939*
Amounts owed to group undertaking	**79,190**	*36,291*
Corporation tax	**18,906**	*10,827*
Other creditors	**1,705**	*1,523*
Accruals and deferred income	**10,990**	*10,499*
	135,066	*91,079*

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6. Creditors: amounts falling due after more than one year	2016 £	2015 £
Amounts owed to group undertaking	**175,961**	*185,422*

7. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
6,000 Ordinary A shares of £1 each	**6,000**	*6,000*
2,000 Ordinary B shares of £1 each	**2,000**	*2,000*
2,000 Ordinary C shares of £1 each	**2,000**	*2,000*
	10,000	*10,000*

8. Financial commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Not later than 1 year	**29,989**	*29,989*
Later than 1 year and not later than 5 years	**114,956**	*119,956*
Later than 5 years	**-**	*24,991*
	144,945	*174,936*

9. Related party transactions

Dallmeier electronic GmbH & Co.KG is the immediate parent undertaking.

During the year sales in respect of commission of £824,043 and purchases of £27,466 were made to and from Dallmeier electronic GmbH & Co.KG.

As at 31 December 2016, the company owed to Dallmeier electronic GmbH & Co.KG £255,150 (2015 - £221,713) in respect of loans made, of which £175,961 (2015 - £185,422) is repayable after more than one year.

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10. Ultimate parent undertaking

The ultimate parent undertaking is Dallmeier electronic International GmbH, a company registered in Switzerland. This company is controlled by D Dallmeier.

11. Audit report

The audit report was unqualified and there were no references to any matters to which the auditor drew attention by way of emphasis. The auditor is Sully Partnership Limited and the Senior Statutory Auditor who signed the audit report is Ian Charles Bascombe.