REGISTERED NUMBER: 04234721 (England and Wales)

Financial Statements

for the Year Ended 31 December 2017

for

DALLMEIER ELECTRONIC UK LIMITED

Contents of the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:	J Walker
SECRETARY:	Mrs T Boon
REGISTERED OFFICE:	Dallmeier 3 Beaufort Trade Park Pucklechurch Bristol BS16 9QH
REGISTERED NUMBER:	04234721 (England and Wales)
AUDITORS:	Haines Watts Partnership (Bristol) Limited Bath House 6-8 Bath Street Bristol BS1 6HL

Balance Sheet
31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**30,075**		35,954
CURRENT ASSETS					
Stocks		**35,826**		37,006	
Debtors	5	**48,416**		17,516	
Prepayments and accrued income		**67,462**		62,731	
Cash at bank and in hand		**246,348**		172,046	
		398,052		289,299	
CREDITORS					
Amounts falling due within one year	6	**247,862**		135,066	
NET CURRENT ASSETS			**150,190**		154,233
TOTAL ASSETS LESS CURRENT LIABILITIES			**180,265**		190,187
CREDITORS					
Amounts falling due after more than one year	7		**169,656**		175,961
NET ASSETS			**10,609**		14,226
CAPITAL AND RESERVES					
Called up share capital	10		**10,000**		10,000
Retained earnings			**609**		4,226
SHAREHOLDERS' FUNDS			**10,609**		14,226

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the director on 16 May 2018 and were signed by:

D Dallmeier - Director

J Walker - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Dallmeier Electronic UK Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year ended 31 December 2017 and derives from the provision of services falling within the company's ordinary activities.

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

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

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Other financial instruments, which include derivatives, are initially recognised at fair value, i.e. the transaction price. Subsequent measurement at the end of each reporting period shall also be at fair value, with any changes in fair value being recognised in the profit and loss account.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 8) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2017	**17,878**	**31,213**	**52,038**	**101,129**
Additions	**-**	**13,382**	**-**	**13,382**
At 31 December 2017	**17,878**	**44,595**	**52,038**	**114,511**
DEPRECIATION				
At 1 January 2017	**17,878**	**24,251**	**23,046**	**65,175**
Charge for year	**-**	**6,251**	**13,010**	**19,261**
At 31 December 2017	**17,878**	**30,502**	**36,056**	**84,436**
NET BOOK VALUE				
At 31 December 2017	**-**	**14,093**	**15,982**	**30,075**
At 31 December 2016	-	6,962	28,992	35,954

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**39,619**	9,121
VAT	**8,797**	8,395
	48,416	17,516

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**31,670**	24,275
Amounts owed to group undertakings	**188,806**	79,190
Tax	**6,701**	18,906
Other creditors	**4,465**	1,705
Accruals and deferred income	**16,220**	10,990
	247,862	135,066

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	**169,656**	175,961

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	**30,470**	29,989
Between one and five years	**88,871**	114,958
	119,341	144,947

continued...

9. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2017	2016
	£	£
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	39,619	9,121
Cash at bank and in hand	246,347	172,046
	285,966	181,167
Financial liabilities measured at amortised cost		
Trade creditors	31,669	24,276
Amounts owed to group undertakings	358,462	255,151
Other creditors	4,465	1,705
	394,596	281,132

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2017**	2016
			£	£
6,000	Ordinary A	1.00	**6,000**	6,000
2,000	Ordinary B	1.00	**2,000**	2,000
2,000	Ordinary C	1.00	**2,000**	2,000
			10,000	10,000

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Charles Bascombe (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited

continued...

12. RELATED PARTY DISCLOSURES

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

During the year sales in respect of commission of £790,000 (2016 - £824,043) and purchases of £18,146 (2016 - £27,466) were made to and from Dallmeier electronic GmbH & Co.KG. The company also invoiced sales in the sum of £465,746 (2016 - £nil) on behalf of Dallmeier electronic GmbH & Co.KG. This income is not included within the company's turnover for the year.

As at 31 December 2017 the company owed to Dallmeier electronic GmbH & Co.KG £358,462 (2016 - £255,150) in respect of loans made, of which £169,656 (2016 - £175,961) is repayable after more than one year.

13. ULTIMATE CONTROLLING PARTY

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.