

REGISTERED NUMBER: 04131858 (England and Wales)

Financial statements
for the year ended 30 June 2017
For
MEINHARDT (UK) LIMITED

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)

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For The Year Ended 30 June 2017**

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MEINHARDT (UK) LIMITED

**Company information
For The Year Ended 30 June 2017**

Directors:	D Sharp S Nasim P J Hayes M G Taylor
Registered office:	10 Aldersgate Street London EC1A 4HJ
Registered number:	04131858 (England and Wales)
Auditors:	Gane Jackson Scott LLP Chartered Certified Accountants and Statutory Auditor Second Floor, Kestrel House Falconry Court Bakers Lane Epping Essex CM16 5BD

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)**Balance sheet
30 June 2017**

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		93,817		108,632
Current assets					
Debtors	5	2,425,620		2,369,820	
Cash at bank		<u>647,746</u>		<u>1,034,500</u>	
		3,073,366		3,404,320	
Creditors					
Amounts falling due within one year	6	<u>3,297,341</u>		<u>3,983,876</u>	
Net current liabilities			<u>(223,975)</u>		<u>(579,556)</u>
Total assets less current liabilities			<u>(130,158)</u>		<u>(470,924)</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings	9		<u>(130,258)</u>		<u>(471,024)</u>
Shareholders' funds			<u>(130,158)</u>		<u>(470,924)</u>

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 December 2017 and were signed on its behalf by:

D Sharp - Director

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)

**Notes to the financial statements
For The Year Ended 30 June 2017**

1. Statutory information

Meinhardt (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 (£).

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.

These financial statements comply with section 1A of Financial Reporting Standard 102.

This is the first set of financial statements prepared by Meinhardt (UK) Limited in accordance with Financial Reporting Standard 102. The company transitioned from previously extant UK GAAP to FRS 102 as at 1 July 2015. An explanation of how transition has affected the reported financial position and financial performance is given on pages 10 to 12.

The parent group has confirmed its continued support of Meinhardt (UK) Limited and will provide the necessary financial assistance as required. The directors are therefore satisfied that the company has adequate financial resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on the proportion of completion. Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work undertaken, after provisions for contingencies and anticipated future losses on contracts, less payments on account. Where payments are received from customers in advance of services provided, the amounts are recorded as payments on account and included as part of creditors due within one year.

Tangible fixed assets

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

Short leasehold - 20% on cost

Plant and machinery - 20% on cost
Fixtures and fittings - 20% on cost

Foreign currencies

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 translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to profit and loss.

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)**Notes to the financial statements - continued
For The Year Ended 30 June 2017****2. Accounting policies - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the lease term. The aggregate benefit of lease incentives are recognised as a reduction to the expense on a straight line basis over the period up to the time when a market rental applies.

Pension costs

The company provides a defined contribution pension scheme in respect of the staff and directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company for the year.

3. Employees and directors

The average number of employees during the year was 74 .

4. Tangible fixed assets

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 July 2016	23,662	161,247	2,521	187,430
Additions	-	18,465	-	18,465
At 30 June 2017	<u>23,662</u>	<u>179,712</u>	<u>2,521</u>	<u>205,895</u>
Depreciation				
At 1 July 2016	9,460	68,329	1,009	78,798
Charge for year	4,728	28,048	504	33,280
At 30 June 2017	<u>14,188</u>	<u>96,377</u>	<u>1,513</u>	<u>112,078</u>
Net book value				
At 30 June 2017	<u>9,474</u>	<u>83,335</u>	<u>1,008</u>	<u>93,817</u>
At 30 June 2016	<u>14,202</u>	<u>92,918</u>	<u>1,512</u>	<u>108,632</u>

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)**Notes to the financial statements - continued
For The Year Ended 30 June 2017**

5. Debtors: amounts falling due within one year		2017	2016
		£	£
Trade debtors		2,229,134	1,959,837
Amounts recoverable on contract		-	176,963
Other debtors		170,182	169,322
Prepayments and accrued income		<u>26,304</u>	<u>63,698</u>
		<u><u>2,425,620</u></u>	<u><u>2,369,820</u></u>
6. Creditors: amounts falling due within one year		2017	2016
		£	£
Payments on account		171,425	342,425
Trade creditors		591,470	506,471
Amounts owed to group undertakings		2,039,591	2,234,490
Corporation tax		14,980	185,958
Social security and other taxes		116,154	99,141
VAT		207,553	264,066
Accruals and deferred income		<u>156,168</u>	<u>351,325</u>
		<u><u>3,297,341</u></u>	<u><u>3,983,876</u></u>
7. Leasing agreements			
Minimum lease payments under non-cancellable operating leases fall due as follows:		2017	2016
		£	£
Between one and five years		<u>697,384</u>	<u>1,052,290</u>
8. Called up share capital			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	2017
			£
100	Ordinary	£1	<u>100</u>
			<u>100</u>
9. Reserves			Retained earnings
			£
At 1 July 2016			(471,024)
Profit for the year			<u>340,766</u>
At 30 June 2017			<u><u>(130,258)</u></u>

MEINHARDT (UK) LIMITED (REGISTERED NUMBER: 04131858)

**Notes to the financial statements - continued
For The Year Ended 30 June 2017**

10. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the auditors was unqualified.

Malcolm John Dewhurst FCCA (Senior Statutory Auditor)
for and on behalf of Gane Jackson Scott LLP

