

# Voltimum UK and Ireland Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

Jupps Limited  
Chartered Accountants  
Storm House  
4 Union Place  
Worthing  
West Sussex  
BN11 1LG

## **Voltimum UK and Ireland Limited**

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## **Voltimum UK and Ireland Limited**

### **Company Information**

**Directors** Mr W Schickbauer  
Mr E Embleton

**Registered office** Rotherwick House  
3 Thomas More Street  
London  
E1W 1YZ

**Accountants** Jupps Limited  
Chartered Accountants  
Storm House  
4 Union Place  
Worthing  
West Sussex  
BN11 1LG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Voltimum UK and Ireland Limited  
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Voltimum UK and Ireland Limited for the year ended 31 December 2017 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Voltimum UK and Ireland Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Voltimum UK and Ireland Limited and state those matters that we have agreed to state to the Board of Directors of Voltimum UK and Ireland Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Voltimum UK and Ireland Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Voltimum UK and Ireland Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Voltimum UK and Ireland Limited. You consider that Voltimum UK and Ireland Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Voltimum UK and Ireland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Jupps Limited  
Chartered Accountants  
Storm House  
4 Union Place  
Worthing  
West Sussex  
BN11 1LG

21 May 2018

**Voltimum UK and Ireland Limited**

**Statement of Comprehensive Income for the Year Ended 31 December 2017**

	2017 £	2016 £
Profit/(loss) for the year	<u>5,894</u>	<u>(29,301)</u>
Total comprehensive income for the year	<u><u>5,894</u></u>	<u><u>(29,301)</u></u>

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.  
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**Voltimum UK and Ireland Limited****(Registration number: 02690934)****Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	6,972	6,475
<b>Current assets</b>			
Debtors	<a href="#">5</a>	148,501	63,966
Cash at bank and in hand		154,963	78,538
		303,464	142,504
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(305,145)	(149,582)
<b>Net current liabilities</b>		(1,681)	(7,078)
<b>Net assets/(liabilities)</b>		5,291	(603)
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	4,219	4,219
Profit and loss account		1,072	(4,822)
Total equity		5,291	(603)

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements 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 has been taken.

Approved and authorised by the Board on 21 May 2018 and signed on its behalf by:

.....  
Mr W Schickbauer  
Director

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.  
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**Voltimum UK and Ireland Limited****Statement of Changes in Equity for the Year Ended 31 December 2017**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2017	4,219	(4,822)	(603)
Profit for the year	-	5,894	5,894
Total comprehensive income	-	5,894	5,894
At 31 December 2017	4,219	1,072	5,291

  

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2016	4,219	24,479	28,698
Loss for the year	-	(29,301)	(29,301)
Total comprehensive income	-	(29,301)	(29,301)
At 31 December 2016	4,219	(4,822)	(603)

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

## Voltimum UK and Ireland Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Rotherwick House  
3 Thomas More Street  
London  
E1W 1YZ  
England

These financial statements were authorised for issue by the Board on 21 May 2018.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

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

##### Statement of compliance

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

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% Straight line

## **Voltimum UK and Ireland Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 6).

**Voltimum UK and Ireland Limited****Notes to the Financial Statements for the Year Ended 31 December 2017****4 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2017	165,453	165,453
Additions	2,654	2,654
At 31 December 2017	<u>168,107</u>	<u>168,107</u>
<b>Depreciation</b>		
At 1 January 2017	158,978	158,978
Charge for the year	2,157	2,157
At 31 December 2017	<u>161,135</u>	<u>161,135</u>
<b>Carrying amount</b>		
At 31 December 2017	<u><u>6,972</u></u>	<u><u>6,972</u></u>
At 31 December 2016	<u><u>6,475</u></u>	<u><u>6,475</u></u>

**5 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	148,501	63,966
	<u>148,501</u>	<u>63,966</u>

**6 Creditors****Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade creditors	58,591	9,143
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,528	34,049
Taxation and social security	89,835	21,483
Accruals and deferred income	141,416	82,306
Other creditors	13,775	2,601
	<u>305,145</u>	<u>149,582</u>

**Voltimum UK and Ireland Limited****Notes to the Financial Statements for the Year Ended 31 December 2017****7 Share capital****Allotted, called up and fully paid shares**

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	4,902	4,902	4,902	4,902

**8 Related party transactions****Directors' remuneration**

The directors' remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	114,260	97,067
Contributions paid to money purchase schemes	5,747	5,068
	<u>120,007</u>	<u>102,135</u>

**9 Parent and ultimate parent undertaking**

The largest group in which the financial statements are consolidated is that headed by the ultimate parent undertaking, Voltimum SA which is incorporated in Switzerland. Copies of the group financial statements of Voltimum SA can be obtained from Voltimum SA, Route de Peney 2, CH-1214 Vernier, Switzerland.

The company's immediate parent is Voltimum SA, incorporated in Switzerland.