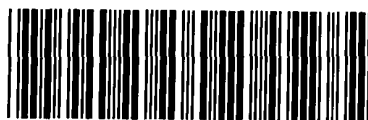


Company registration number: 00836262

Koti-Dawson Limited
Unaudited financial statements
31 December 2016

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Koti-Dawson Limited

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Koti-Dawson Limited

Directors and other information

Directors	M Huybreckx J Van Kouwen S M L Van Kouwen-Christiaens
Company number	00836262
Registered office	Clayton Wood Rise West Park Ring Park Leeds LS16 6RH
Accountants	Willis Jones Chartered Accountants 64 Walter Road Swansea SA1 4PT

Koti-Dawson Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Koti-Dawson Limited
Year ended 31 December 2016**

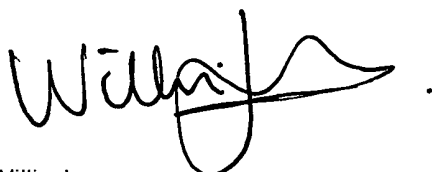
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Koti-Dawson Limited for the year ended 31 December 2016 which comprise the statement of financial position, statement of changes in equity and related notes from the 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, 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 Koti-Dawson 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 financial statements of Koti-Dawson Limited and state those matters that we have agreed to state to the board of directors of Koti-Dawson 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 Koti-Dawson Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Koti-Dawson Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Koti-Dawson Limited. You consider that Koti-Dawson 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 financial statements of Koti-Dawson 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 financial statements.



Willis Jones

Chartered Accountants
64 Walter Road
Swansea
SA1 4PT

Date: 12th June 2017

Koti-Dawson Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	7	-		-	
Tangible assets	8	754,388		787,245	
Investments	9	1,000		1,000	
			755,388		788,245
Current assets					
Stocks		427,462		451,314	
Debtors	10	1,291,713		1,234,859	
Cash at bank and in hand		749,111		590,517	
		2,468,286		2,276,690	
Creditors: amounts falling due within one year	11	(320,545)		(335,744)	
Net current assets			2,147,741		1,940,946
Total assets less current liabilities			2,903,129		2,729,191
Provisions for liabilities			(69,401)		(70,870)
Net assets			2,833,728		2,658,321
Capital and reserves					
Called up share capital			120,810		120,810
Profit and loss account			2,712,918		2,537,511
Shareholders funds			2,833,728		2,658,321

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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

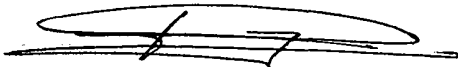
The notes on pages 6 to 12 form part of these financial statements.

Koti-Dawson Limited

Statement of financial position (continued)
31 December 2016

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12/06/17, and are signed on behalf of the board by:



M Huybreckx
Director

Company registration number: 00836262

The notes on pages 6 to 12 form part of these financial statements.

Koti-Dawson Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in Great Britain. The address of the registered office is Clayton Wood Rise, West Park Ring Park, Leeds, LS16 6RH.

2. Statement of compliance

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

3. Accounting policies

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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 at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Koti-Dawson Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 20%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 2%	straight line
Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15% - 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Koti-Dawson Limited

Notes to the financial statements (continued) Year ended 31 December 2016

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 stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Koti-Dawson Limited

Notes to the financial statements (continued) Year ended 31 December 2016

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Turnover

The turnover is attributable to the one principal activity of the company. An analysis of turnover by the geographical markets that substantially differ from each other is given below:

	2016	2015
	£	£
United Kingdom	2,201,875	2,161,516
Rest of Europe	36,582	93,502
	<u>2,238,457</u>	<u>2,255,018</u>

5. Staff costs

The average number of persons employed by the company during the year, including the directors was 26 (2015: 28).

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	72,369	76,741
Interest receivable from group undertakings	(29,083)	-
Fees payable for the audit of the financial statements	-	7,000
Other accounting services	12,872	3,203
Net loss on foreign currency translation	<u>4,885</u>	<u>358</u>

Koti-Dawson Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	156,817	156,817
Amortisation		
At 1 January 2016 and 31 December 2016	156,817	156,817
Carrying amount		
At 31 December 2016	-	-
At 31 December 2015	-	-

8. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2016	525,966	1,344,641	234,302	43,875	2,148,784
Additions	35,734	2,450	2,034	-	40,218
Disposals	-	-	(2,105)	-	(2,105)
At 31 December 2016	<u>561,700</u>	<u>1,347,091</u>	<u>234,231</u>	<u>43,875</u>	<u>2,186,897</u>
Depreciation					
At 1 January 2016	112,040	1,073,038	146,599	29,862	1,361,539
Charge for the year	11,234	40,976	16,656	3,503	72,369
Disposals	-	-	(1,399)	-	(1,399)
At 31 December 2016	<u>123,274</u>	<u>1,114,014</u>	<u>161,856</u>	<u>33,365</u>	<u>1,432,509</u>
Carrying amount					
At 31 December 2016	<u>438,426</u>	<u>233,077</u>	<u>72,375</u>	<u>10,510</u>	<u>754,388</u>
At 31 December 2015	<u>413,926</u>	<u>271,603</u>	<u>87,703</u>	<u>14,013</u>	<u>787,245</u>

Koti-Dawson Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

9. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 January 2016 and 31 December 2016	1,000	1,000
Impairment		
At 1 January 2016 and 31 December 2016	-	-
Carrying amount		
At 31 December 2016	1,000	1,000
At 31 December 2015	1,000	1,000

The company owns 100% of the issued Ordinary share capital of Dawson and Son Limited, a company incorporated in England. Dawson and Son Limited was dormant throughout 2015 and 2016.

10. Debtors

	2016 £	2015 £
Trade debtors	391,260	307,460
Amounts owed by group undertakings and undertakings in which the company has a participating interest	872,024	876,224
Other debtors	28,429	51,175
	<u>1,291,713</u>	<u>1,234,859</u>

11. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	75,411	176,642
Amounts owed to group undertakings and undertakings in which the company has a participating interest	27,594	2,779
Corporation tax	10,890	-
Social security and other taxes	138,649	113,415
Other creditors	68,001	42,908
	<u>320,545</u>	<u>335,744</u>

The company operated a defined contribution pension scheme. The cost for the year was £39401 (2015: £38772) and £5322 (2015: £4676) is included in other creditors at the year end.

Koti-Dawson Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

12. Capital commitments

At the 31st December 2016, the company was committed to purchasing fixed assets totalling £nil (2015: £nil)

13. Controlling party

The company is a wholly owned subsidiary of Koti Industrial & Technical Brushes Limited, a company incorporated in England and Wales. The ultimate parent company is Nahuko S.A. a company registered in Luxembourg. My M. Huybreckx and his wife Mrs N. Huybreckx-Van Kouwen are the ultimate controlling party by their 100% ownership of Nahuko S.A.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.