

**Registered number: 01447473**

# **RÖCHLING FIBRACON LIMITED**

## **FINANCIAL STATEMENTS**

### **INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**TUESDAY**



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A10 10/07/2018 #274  
COMPANIES HOUSE

**RÖCHLING FIBRACON LIMITED**  
**REGISTERED NUMBER: 01447473**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	1,689,795	1,681,189
<b>Current assets</b>			
Stocks		875,764	604,687
Debtors: amounts falling due within one year	4	1,005,783	920,329
Bank and cash balances		490,007	634,146
		<u>2,371,554</u>	<u>2,159,162</u>
Creditors: amounts falling due within one year	5	(575,990)	(560,896)
<b>Net current assets</b>		<u>1,795,564</u>	<u>1,598,266</u>
<b>Total assets less current liabilities</b>		<u>3,485,359</u>	<u>3,279,455</u>
Creditors: amounts falling due after more than one year	6	(268,686)	(345,315)
<b>Provisions for liabilities</b>			
Deferred tax		(28,128)	(43,000)
<b>Net assets</b>		<u><u>3,188,545</u></u>	<u><u>2,891,140</u></u>
<b>Capital and reserves</b>			
Called up share capital		600	600
Profit and loss account		3,187,945	2,890,540
		<u><u>3,188,545</u></u>	<u><u>2,891,140</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

27 June 2018

  
**M S Knowles**

Director

The notes on pages 2 to 6 form part of these financial statements.

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## RÖCHLING FIBRACON LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1. GENERAL INFORMATION

The principal activity of the company is the processing and distribution of fluorocarbon resins and related materials.

Röchling Fibracon Limited (registration number 01447473) is a private limited company, limited by shares, which is registered in England and Wales. The address of the registered office is Waterwells Business Park, Waterwells Drive, Quedgeley, Gloucestershire, GL2 2AA.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 REVENUE

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax, and other sales taxes.

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at fair value of the consideration received, excluding discounts, VAT and other sales taxes and duty. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on despatch of the goods.

##### 2.3 TANGIBLE FIXED ASSETS

Freehold land is not depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Depreciation is provided on the following basis:

Freehold property	-	4% on cost
Long-term leasehold property	-	over lease term
Plant and machinery	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Fixtures and fittings	-	25% on reducing balance

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## **RÖCHLING FIBRACON LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.4 STOCKS**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.5 DEBTORS**

Short term debtors are measured at transaction price, less any impairment.

##### **2.6 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

##### **2.8 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# RÖCHLING FIBRACON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 3. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>COST OR VALUATION</b>					
At 1 January 2017	1,381,298	20,756	2,344,768	260,409	4,007,231
Additions	-	-	197,041	15,927	212,968
Disposals	-	-	(26,075)	-	(26,075)
At 31 December 2017	1,381,298	20,756	2,515,734	276,336	4,194,124
<b>DEPRECIATION</b>					
At 1 January 2017	264,171	20,756	1,820,251	220,864	2,326,042
Charge for the year on owned assets	45,999	-	143,107	11,252	200,358
Disposals	-	-	(22,071)	-	(22,071)
At 31 December 2017	310,170	20,756	1,941,287	232,116	2,504,329
<b>NET BOOK VALUE</b>					
At 31 December 2017	1,071,128	-	574,447	44,220	1,689,795
At 31 December 2016	1,117,127	-	524,517	39,545	1,681,189

Included in the cost of freehold property is freehold land of £231,370 (2016 - £231,370) which is not depreciated.

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2017 £	2016 £
Plant and machinery	-	53,466

# RÖCHLING FIBRACON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. DEBTORS

	2017 £	2016 £
Trade debtors	837,302	841,948
Amounts owed by group undertakings	123,639	59,306
Other debtors	2,188	543
Prepayments and accrued income	42,654	18,532
	<u>1,005,783</u>	<u>920,329</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans	78,806	78,806
Trade creditors	134,727	138,943
Amounts owed to group undertakings	95,364	19,127
Corporation tax	35,377	53,390
Other taxation and social security	141,969	147,146
Obligations under finance lease and hire purchase contracts	-	10,199
Accruals and deferred income	89,747	113,285
	<u>575,990</u>	<u>560,896</u>

### 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>268,686</u>	<u>345,315</u>

#### Secured loans

Bank loans totaling £347,492 (2016 - £424,121) are secured on the assets of the company. The bank loan is a 15 year loan repayable in monthly installments. The interest rate is 2.39% over bank base rate. An amount of £Nil (2016 - £59,110) is repayable after 5 years.

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## **RÖCHLING FIBRACON LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **7. ULTIMATE PARENT COMPANY**

The Directors consider that Röchling SE & Co.KG located in Germany to be the ultimate parent undertaking. Röchling Engineering Plastics (UK) Limited is considered to be the intermediate parent company.

The smallest group for which consolidated financial statements are drawn up is Röchling SE & Co.KG. Its registered office is Richard-Wagner-Straße 9, 68165 Mannheim, Germany.

#### **8. AUDITOR'S INFORMATION**

The auditor's report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed by Dave Darlaston (Senior statutory auditor) on behalf of Crowe U.K. LLP.