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**REGISTERED NUMBER: 01993374 (England and Wales)**

**ERMS UK (HOLDINGS) LIMITED**  
**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



**ERMS UK (HOLDINGS) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**ERMS UK (HOLDINGS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTORS:**

I M Smith  
A F Troost

**SECRETARY:**

I M Smith

**REGISTERED OFFICE:**

Building E3  
Ronald House  
Fenton Way  
Chatteris  
Cambridgeshire  
PE16 6UP

**REGISTERED NUMBER:**

01993374 (England and Wales)

**AUDITORS:**

Keens Shay Keens Limited  
Chartered Accountants &  
Statutory Auditors  
2nd Floor Exchange Building  
16 St Cuthberts Street  
Bedford  
Bedfordshire  
MK40 3JG

**BANKERS:**

National Westminster Bank Plc  
7 Cornhill  
Bury St Edmunds  
Suffolk  
IP33 1BQ

**ERMS UK (HOLDINGS) LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors present their strategic report for the year ended 31 December 2017.

**REVIEW OF BUSINESS**

The principal activity of the company in the year was that of the freehold property owners in Chatteris, Cambridgeshire with the properties being let commercially.

The principal activity of the company's wholly owned subsidiary undertaking is that of the wholesale distribution of salad, citrus and grape produce.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors continually assess the level of risk that they are likely to incur in operating the business and for any major activity or business change which occurs a detailed risk assessment is carried out.

One of the principal risks and uncertainties that existed at the start of the year has been removed as in respect of the lease which was due to expire in October 2017 a new five year rental agreement is now in place with a new tenant which commences in June 2018.

**ON BEHALF OF THE BOARD:**



I M Smith - Director

Date: 3/10/18

## **ERMS UK (HOLDINGS) LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors present their report with the financial statements of the company for the year ended 31 December 2017.

#### **DIVIDENDS**

The total distribution of dividends for the year ended 31 December 2017 will be £300,000.

#### **FUTURE DEVELOPMENTS**

Much of the future developments arose with the expiry of one of the main leases in October 2017. Following a period of restoration arrangements are now in hand to put into place two leases with new tenants. Timing wise the full financial benefit of these new arrangements will not arise until the 2019 trading year so that the 2018 forecast results will be similar to that reported in these accounts.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

I M Smith  
A F Troost

#### **FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

In view of the financial controls that are in place and the past record of cash management, the directors consider that the financial risk management objectives and policies in place are adequate to enable the assessment of the risks affecting assets, liabilities, financial position and profit or loss of the company.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ERMS UK (HOLDINGS) LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**AUDITORS**

The auditors, Keens Shay Keens Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
I M Smith - Director

Date: 3/10/18  
.....

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ERMS UK (HOLDINGS) LIMITED**

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### **Opinion**

We have audited the financial statements of Erms UK (Holdings) Limited (the 'company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ERMS UK (HOLDINGS) LIMITED

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### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Grange BA (Hons) FCA (Senior Statutory Auditor)  
for and on behalf of Keens Shay Keens Limited  
Chartered Accountants &  
Statutory Auditors  
2nd Floor Exchange Building  
16 St Cuthberts Street  
Bedford  
Bedfordshire  
MK40 3JG

Date: 3/10/18



**ERMS UK (HOLDINGS) LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		<b>706,708</b>	805,217
Administrative expenses		<u>394,157</u>	<u>366,657</u>
<b>OPERATING PROFIT</b>	4	<b>312,551</b>	438,560
Interest receivable and similar income		<u>85</u>	<u>808</u>
		<b>312,636</b>	439,368
Interest payable and similar expenses	5	<u>66</u>	<u>70</u>
<b>PROFIT BEFORE TAXATION</b>		<b>312,570</b>	439,298
Tax on profit	6	<u>60,990</u>	<u>87,860</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>251,580</b>	351,438
<b>OTHER COMPREHENSIVE INCOME</b>			
Investment property fair value adjustment		<b>1,455,496</b>	-
Income tax relating to other comprehensive income		<u>-</u>	<u>-</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<b>1,455,496</b>	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>1,707,076</u></b>	<b><u>351,438</u></b>

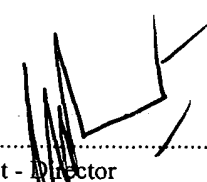
The notes form part of these financial statements

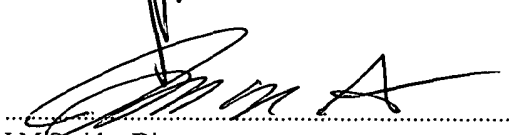
**ERMS UK (HOLDINGS) LIMITED (REGISTERED NUMBER: 01993374)**

**BALANCE SHEET  
31 DECEMBER 2017**

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		124,002		227,329
Investments	9		100		100
Investment property	10		7,725,000		6,269,504
			<u>7,849,102</u>		<u>6,496,933</u>
<b>CURRENT ASSETS</b>					
Debtors	11	103,060		14,141	
Cash at bank		480,413		585,296	
		<u>583,473</u>		<u>599,437</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	12	135,879		206,750	
		<u>135,879</u>		<u>206,750</u>	
<b>NET CURRENT ASSETS</b>			<u>447,594</u>		<u>392,687</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,296,696</u>		<u>6,889,620</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		16,324		16,324
Share premium			51,636		51,636
Non distributable reserve			1,455,496		-
Retained earnings			6,773,240		6,821,660
<b>SHAREHOLDERS' FUNDS</b>			<u>8,296,696</u>		<u>6,889,620</u>

The financial statements were approved by the Board of Directors on 3/10/18 and were signed on its behalf by:

  
A F Troost - Director

  
I M Smith - Director

The notes form part of these financial statements

**ERMS UK (HOLDINGS) LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Share premium £</b>	<b>Non distributable reserve £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2016</b>	16,324	6,470,222	51,636	-	6,538,182
<b>Changes in equity</b>					
Total comprehensive income	-	351,438	-	-	351,438
<b>Balance at 31 December 2016</b>	16,324	6,821,660	51,636	-	6,889,620
<b>Changes in equity</b>					
Dividends	-	(300,000)	-	-	(300,000)
Total comprehensive income	-	251,580	-	1,455,496	1,707,076
<b>Balance at 31 December 2017</b>	16,324	6,773,240	51,636	1,455,496	8,296,696

The notes form part of these financial statements

## **ERMS UK (HOLDINGS) LIMITED**

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

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#### **1. STATUTORY INFORMATION**

Erms UK (Holdings) 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.

#### **2. ACCOUNTING POLICIES**

##### **Statement of compliance**

These financial statements have been prepared in accordance with 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 in accordance with the accounting policies set out below. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Erms UK (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Holding Familie Troost B.V., .

Further details are given in note 15 of the financial statements.

##### **Going concern**

The company has considerable financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **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 - 20% on cost

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

##### **Investment property**

Investment property for which fair value can be reliably measured without undue cost or effort is measured at fair value at each reporting date with changes in fair value recognised in profit and loss.

Investment property is valued using an open market valuation on a freehold basis, being last conducted externally by Rapleys in October 2017.

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

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. 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 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.

**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.

**Trade and other debtors**

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised costs using the effective interest method, less impairment losses for bad or doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad or doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less. Bank loans and overdrafts are shown within current borrowings or current liabilities.

**Trade and other creditors**

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**3. EMPLOYEES AND DIRECTORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>35,271</b>	49,571
Social security costs	<b>4,867</b>	6,841
	<b><u>40,138</u></b>	<b><u>56,412</u></b>

The average number of employees during the year was as follows:

	<b>2017</b>	<b>2016</b>
Director	<b><u>1</u></b>	<b><u>1</u></b>

**ERMS UK (HOLDINGS) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017****3. EMPLOYEES AND DIRECTORS - continued**

	2017	2016
	£	£
Directors' remuneration	<u>35,271</u>	<u>49,571</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	118,221	116,655
Auditor's remuneration	<u>5,100</u>	<u>5,000</u>

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017	2016
	£	£
Bank interest	<u>66</u>	<u>70</u>

**6. TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	69,721	98,106
Deferred tax	<u>(8,731)</u>	<u>(10,246)</u>
Tax on profit	<u>60,990</u>	<u>87,860</u>

**ERMS UK (HOLDINGS) LIMITED**

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

**6. TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>312,570</u>	<u>439,298</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	59,388	87,860
Effects of:		
Depreciation in advance of Capital Allowances	8,732	10,246
Deferred tax movement	(8,732)	(10,246)
Adjustment for change of corporation tax rate from 20%	<u>1,602</u>	<u>-</u>
Total tax charge	<u>60,990</u>	<u>87,860</u>

**Tax effects relating to effects of other comprehensive income**

	Gross £	2017 Tax £	Net £
Investment property fair value adjustment	<u>1,455,496</u>	<u>-</u>	<u>1,455,496</u>
	<u>1,455,496</u>	<u>-</u>	<u>1,455,496</u>

**7. DIVIDENDS**

	2017 £	2016 £
Interim	<u>300,000</u>	<u>-</u>

**ERMS UK (HOLDINGS) LIMITED**

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

**8. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 January 2017	<b>601,595</b>
Additions	<b>14,894</b>
At 31 December 2017	<b>616,489</b>
<b>DEPRECIATION</b>	
At 1 January 2017	<b>374,266</b>
Charge for year	<b>118,221</b>
At 31 December 2017	<b>492,487</b>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<b>124,002</b>
At 31 December 2016	<b>227,329</b>

**9. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<b>100</b>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<b>100</b>
At 31 December 2016	<b>100</b>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Erms (UK) Limited**

Registered office: United Kingdom

Nature of business: wholesale distribution of salad, citrus and grape.

	<b>% holding</b>	<b>2017 £</b>	<b>2016 £</b>
Class of shares:			
Ordinary £1 shares	100.00		
Aggregate capital and reserves		<b>1,917,717</b>	1,917,124
Profit for the year		<b>593</b>	69,425



**ERMS UK (HOLDINGS) LIMITED**

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

**10. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 January 2017	6,269,504
Fair value adjustment	1,455,496
	<u>7,725,000</u>
At 31 December 2017	
<b>NET BOOK VALUE</b>	
At 31 December 2017	7,725,000
	<u>7,725,000</u>
At 31 December 2016	6,269,504
	<u>6,269,504</u>

Fair value at 31 December 2017 is represented by:

	<b>£</b>
Valuation in 2017	1,455,496
Cost	6,269,504
	<u>7,725,000</u>

A valuation of investment properties was carried out on an open market basis on 27 October 2017 by Rapleys, registered Chartered Surveyors. Having considered the valuation and the market conditions since, the directors' have concluded that the carrying value at the balance sheet date is consistent with the fair value stated above.

The investment property is secured by way of a mortgage debenture, a legal charge and two legal mortgages over the assets and undertakings of the company. In addition an intercompany guarantee between the company and its subsidiary, Erms (UK) Limited is secured over the assets and undertakings of the company. As at 31 December 2017 liability in respect of this intercompany guarantee amounts to £Nil (2016; £Nil).

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	36,574	-
Deferred tax asset	22,872	14,141
Prepayments and accrued income	43,614	-
	<u>103,060</u>	<u>14,141</u>

**ERMS UK (HOLDINGS) LIMITED**

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

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>20,963</b>	41,918
Corporation tax	<b>69,721</b>	98,106
VAT	<b>5,223</b>	17,758
Accruals and deferred income	<b>39,972</b>	48,968
	<b><u>135,879</u></b>	<b><u>206,750</u></b>

**13. DEFERRED TAX**

	<b>£</b>
Balance at 1 January 2017	<b>(14,141)</b>
Reversal of excess taxation allowances over depreciation	<b>(8,731)</b>
Balance at 31 December 2017	<b><u>(22,872)</u></b>

No deferred tax has been provided on the eventuality of a future sale of the investment property owned by the company as no taxable gain will arise.

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
16,324	Ordinary	£1	<b><u>16,324</u></b>	<b><u>16,324</u></b>

**15. ULTIMATE PARENT COMPANY**

The company's immediate parent company is Holding Familie Troost B.V., a company incorporated in The Netherlands.

The smallest and largest group in which the company is consolidated is Holding Familie Troost B.V., a company incorporated in The Netherlands.

The financial statements of Holding Familie Troost B.V. are publicly available from the registered office at Transportweg 33, 2742 RH Waddinxveen, Netherlands.

Holding Familie Troost B.V. is jointly owned by Holding Petra Troost B.V. and Holding Bram Troost B.V., companies registered in The Netherlands, which are the ultimate joint parent companies of Erms UK (Holdings) Limited.

**16. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned group undertakings.

Dividends paid to the directors during the year totalled £24,333(2016: £Nil).

**ERMS UK (HOLDINGS) LIMITED**

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

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**17. ULTIMATE CONTROLLING PARTY**

No one entity has control or ultimate control of the company.