

Registered number
02105422

Rothel (UK) Limited
Report and Accounts
31 December 2013

Mavani Shah & Co
Chartered Certified Accountants
170 Draycott Avenue
Kenton, Middlesex
HA3 0BZ



Rothel (UK) Limited
Report and accounts
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Rothel (UK) Limited
Company Information

Directors

K Rothel

T Rothel

Secretary

P Marmot

Auditors

Mavani Shah & Co
170 Draycott Avenue
Kenton, Middlesex
HA3 0BZ

Registered number

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Rothel (UK) Limited**Registered number:**

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Directors' Report

The directors present their report and accounts for the year ended 31 December 2013.

Principal activities

The company's principal activity during the year continued to be suppliers of aluminium foil vapour barrier facings.

Directors

The following persons served as directors during the year:

K Rothel

T Rothel

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he 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 auditor is aware of that information.

This report was approved by the board on 17 March 2015 and signed by its order.


P Marmot
Secretary

Rothel (UK) Limited
Independent auditors' report
to the members of Rothel (UK) Limited

We have audited the accounts of Rothel (UK) Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditors' report 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

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 accounts 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.



A F Mavani
(Senior Statutory Auditor)
for and on behalf of
Mavani Shah & Co
Accountants and Statutory Auditors
17 March 2015

170 Draycott Avenue
Kenton, Middlesex
HA3 0BZ

Rothel (UK) Limited
Profit and Loss Account
for the year ended 31 December 2013

	Notes	2013 £	2012 £
Turnover	2	1,854,293	1,837,668
Cost of sales		(1,646,532)	(1,642,943)
Gross profit		<u>207,761</u>	<u>194,725</u>
Administrative expenses		(122,196)	(133,121)
Other operating income		15,788	17,088
Operating profit	3	<u>101,353</u>	<u>78,692</u>
Interest receivable		6,958	6,901
Listed investment income rec'd		1,653	2,340
Amounts written back investments	5	17,236	-
Profit on ordinary activities before taxation		<u>127,200</u>	<u>87,933</u>
Tax on profit on ordinary activities	6	(21,667)	(16,404)
Profit for the financial year		<u>105,533</u>	<u>71,529</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

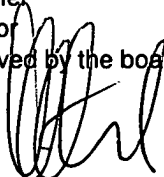
Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

Rothel (UK) Limited
Balance Sheet
as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	7	140	211
Current assets			
Stocks	8	343,482	258,187
Debtors	9	1,344,274	366,888
Investments held as current assets	10	80,194	62,958
Cash at bank and in hand		<u>730,172</u>	<u>1,675,237</u>
		2,498,122	2,363,270
Creditors: amounts falling due within one year	11	(257,157)	(227,909)
Net current assets		<u>2,240,965</u>	<u>2,135,361</u>
Net assets		<u>2,241,105</u>	<u>2,135,572</u>
Capital and reserves			
Called up share capital	12	5,000	5,000
Profit and loss account	13	2,236,105	2,130,572
Shareholders' funds	14	<u>2,241,105</u>	<u>2,135,572</u>

K Rothel
 Director
 Approved by the board on 17 March 2015



Rothel (UK) Limited
Notes to the Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% on reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Analysis of turnover

	2013 £	2012 £
By activity:		
Normal trading	<u>1,854,293</u>	<u>1,837,668</u>
By geographical market:		
UK	<u>1,854,293</u>	<u>1,837,668</u>

3 Operating profit

	2013 £	2012 £
This is stated after charging:		
Depreciation of owned fixed assets	71	70
Auditors' remuneration for other services	<u>2,500</u>	<u>-</u>

Rothel (UK) Limited
Notes to the Accounts
for the year ended 31 December 2013

4 Staff costs	2013	2012
	£	£
Wages and salaries	19,051	17,609
Social security costs	-	332
	<u>19,051</u>	<u>17,941</u>

5 Amounts written back investments	2013	2012
	£	£
Movement in shares	<u>(17,236)</u>	<u>-</u>

6 Taxation	2013	2012
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	21,667	16,404
	<u>21,667</u>	<u>16,404</u>
Tax on profit on ordinary activities		
	<u>21,667</u>	<u>16,404</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2013	2012
	£	£
Profit on ordinary activities before tax	<u>127,200</u>	<u>87,933</u>
Standard rate of corporation tax in the UK	20%	20%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	25,440	17,587
Effects of:		
Expenses not deductible for tax purposes	(3,773)	(1,183)
Current tax charge for period	<u>21,667</u>	<u>16,404</u>

Rothel (UK) Limited
Notes to the Accounts
for the year ended 31 December 2013

7 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2013	5,741
At 31 December 2013	<u>5,741</u>
Depreciation	
At 1 January 2013	5,530
Charge for the year	71
At 31 December 2013	<u>5,601</u>
Net book value	
At 31 December 2013	<u>140</u>
At 31 December 2012	<u>211</u>

8 Stocks

	2013 £	2012 £
Finished goods and goods for resale	<u>343,482</u>	<u>258,187</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

9 Debtors

	2013 £	2012 £
Trade debtors	319,279	366,888
Amounts owed by group undertakings	1,022,044	-
Other debtors	2,951	-
	<u>1,344,274</u>	<u>366,888</u>
Amounts due after more than one year included in:		
Amounts owed by group undertakings	<u>1,022,044</u>	<u>-</u>

10 Investments held as current assets

	2013 £	2012 £
Listed investments	<u>80,194</u>	<u>62,958</u>
Valuation:		
Listed investments - market value	<u>84,912</u>	<u>68,226</u>

Rothel (UK) Limited
Notes to the Accounts
for the year ended 31 December 2013

11 Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	93,136	71,283
Corporation tax	20,950	16,404
Other taxes and social security costs	80,512	85,040
Other creditors	62,559	55,182
	<u>257,157</u>	<u>227,909</u>

12 Share capital	Nominal value	2013 Number	2013	2012
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	5,000	<u>5,000</u>	<u>5,000</u>

13 Profit and loss account	2013
	£
At 1 January 2013	2,130,572
Profit for the financial year	105,533
	<u>2,236,105</u>
At 31 December 2013	

14 Reconciliation of movement in shareholders' funds	2013	2012
	£	£
At 1 January	2,135,572	2,064,043
Profit for the financial year	105,533	71,529
	<u>2,241,105</u>	<u>2,135,572</u>
At 31 December		

15 Ultimate parent company

The company is controlled by Mr K Rothel who owns 90% of the shareholding in the parent company, Rothel Bau-und Beteiligungs GMBH & Co KG, a company incorporated in Germany. Group accounts can be obtained from the parent company at: Heiksfeld 11 44805 Bochum, Germany.

16 Related party disclosures

The company relies on Rothel GmbH & Co KG Papeier-und Folienverarbeitung, an associated company, for the supply of its raw materials. These amounted to £1,529,856 (2012 - £1,529,856) as shown in the profit and loss account. At the balance sheet date, the associated company was owed £ (2012 - £3,417) by Rothel (UK) Limited.

The company has also facilitated a loan of £ 1,049,150 (2012 - £ Nil) for a period of 6 years at a rate of interest of 1.40% pa to its parent company Rothel GmbH & Co KG.