Registration number: 02105422

Rothel (UK) Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2021

Rothel (UK) Limited

Contents

Rothel (UK) Limited

Company Information

Directors	Mr K Rothel Mr T Rothel Mr PS Marmot
Company secretary	Mr PS Marmot
Registered office	2 Rectory Lane Edgware Middlesex HA8 7LF
Accountants	DJM Accountants BLJ Limited 5 Stirling Court Yard Stirling Way Borehamwood Hertfordshire WD6 2FX

Rothel (UK) Limited

(Registration number: 02105422)
Abridged Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	12	18
Current assets			
Stocks	6	289,458	327,398
Debtors		1,460,751	1,619,660
Other financial assets	5	80,432	78,214
Cash at bank and in hand		2,384,295	2,147,617
		4,214,936	4,172,889
Prepayments and accrued income		41,678	29,975
Creditors: Amounts falling due within one year		(193,412)	(305,480)
Net current assets		4,063,202	3,897,384
Total assets less current liabilities		4,063,214	3,897,402
Accruals and deferred income		(13,838)	(6,190)
Net assets		4,049,376	3,891,212
Capital and reserves			
Called up share capital	7	5,000	5,000
Revaluation reserve		5,557	3,339
Other reserves		(18,037)	229,637
Profit and loss account		4,056,856	3,653,236
Shareholders' funds		4,049,376	3,891,212

For the financial year ending 31 December 2021 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Rothel (UK) Limited

(Registration number: 02105422)
Abridged Balance Sheet as at 31 December 2021

Approved and authorised by the Board on 1 April 2022 and signed on its behalf by:

Mr K Rothel
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

1 General information

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

The address of its registered office is:
2 Rectory Lane
Edgware
Middlesex
HA8 7LF

These financial statements were authorised for issue by the Board on 1 April 2022.

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 abridged 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 abridged 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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures and fittings	25% on reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 January 2021	5,740	5,740
At 31 December 2021	5,740	5,740
Depreciation		
At 1 January 2021	5,723	5,723
Charge for the year	5	5
At 31 December 2021	5,728	5,728
Carrying amount		
At 31 December 2021	12	12
At 31 December 2020	18	18

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Current financial assets		
Cost or valuation		
At 1 January 2021	80,432	80,432
At 31 December 2021	80,432	80,432
Impairment		
Carrying amount		
At 31 December 2021	80,432	80,432

6 Stocks

	2021 £	2020 £
Finished goods and goods for resale	289,458	327,398

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share capital of £1 each	5,000	5,000	5,000	5,000

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Foreign currency translation £	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	-	2,218	2,218
Foreign currency translation gains/losses	(247,674)	-	(247,674)
	(247,674)	2,218	(245,456)

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Foreign currency translation £	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	-	(2,578)	(2,578)
Foreign currency translation gains/losses	200,911	-	200,911
	200,911	(2,578)	198,333