

Company Registration No. 02174040 (England and Wales)

PRECIA-MOLEN UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



PRECIA-MOLEN UK LIMITED

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PRECIA-MOLEN UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2	1,567,310		289,000	
Tangible assets	2	1,940,471		210,546	
Investments	2	-		1,475,848	
		<u>3,507,781</u>		<u>1,975,394</u>	
Current assets					
Stocks		464,898		667,434	
Debtors		1,439,947		832,373	
Cash at bank and in hand		357,274		78,102	
		<u>2,262,119</u>		<u>1,577,909</u>	
Creditors: amounts falling due within one year		<u>(2,397,417)</u>		<u>(1,628,011)</u>	
Net current liabilities			(135,298)		(50,102)
Total assets less current liabilities			<u>3,372,483</u>		<u>1,925,292</u>
Creditors: amounts falling due after more than one year			(1,869,773)		(1,310,601)
			<u>1,502,710</u>		<u>614,691</u>
Capital and reserves					
Called up share capital	3	1,443,600		443,600	
Profit and loss account		59,110		171,091	
Shareholders' funds		<u>1,502,710</u>		<u>614,691</u>	

PRECIA-MOLEN UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

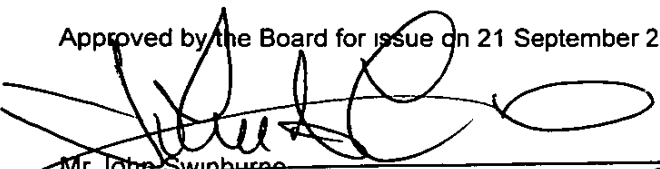
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Directors' responsibilities

- The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 21 September 2016



Mr John Swinburne
Director

Company Registration No 02174040

PRECIA-MOLEN UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts calculated in accordance with the requirements under UK GAAP

1.4 Goodwill

The directors have completed an annual impairment review of this goodwill balance, and do not consider this balance to be impaired. This is due to the acquisition reporting an increase in turnover of its own branded products during the current year. No amortisation has been charged in the current financial period on acquired goodwill.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	over 20 years
Plant and machinery	over 6 to 8 years
Fixtures, fittings & equipment	over 4 to 5 years
Motor vehicles	over 3 to 4 years

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock and work in progress

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

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PRECIA-MOLEN UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.11 Foreign currency translation

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

1.12 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Precia S A, a company incorporated in France, and is included in the consolidated accounts of that company.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2015	325,525	580,376	1,475,848	2,381,749
Additions	1,278,310	1,903,383	-	3,181,693
Disposals	-	(102,374)	(1,475,848)	(1,578,222)
At 31 December 2015	1,603,835	2,381,385	-	3,985,220
Depreciation				
At 1 January 2015	36,525	369,830	-	406,355
On disposals	-	(87,051)	-	(87,051)
Charge for the year	-	158,135	-	158,135
At 31 December 2015	36,525	440,914	-	477,439
Net book value				
At 31 December 2015	1,567,310	1,940,471	-	3,507,781
At 31 December 2014	289,000	210,546	1,475,848	1,975,394

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,443,600 Ordinary shares of £1 each	1,443,600	443,600

During the year 1,000,000 ordinary shares of £1 each were allotted and fully paid at par.

PRECIA-MOLEN UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Ultimate parent company

The directors regard La Groupe Precia S A , a company incorporated in France, as the ultimate parent company A copy of the ultimate parent's consolidated financial statements can be obtained from La Groupe Precia S A , Route Nationale 104, Veyras, 07001 Privas, Cedex, France