

Registered number: 02292347

**KNAUF (UK) LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



# KNAUF (UK) LIMITED

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# **KNAUF (UK) LIMITED**

## **COMPANY INFORMATION**

### **Director**

I T Stokes

### **Registered number**

02292347

### **Registered office**

Kemsley Fields Business Park  
Sittingbourne  
Kent  
ME9 8SR

### **Independent auditors**

Alliotts LLP  
Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

# **KNAUF (UK) LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

The director presents his report and the financial statements for the year ended 31 December 2022.

#### **Principal activity**

The company's principal activity is the sale of chemicals used in the manufacturing of lightweight building products and systems.

#### **Going concern**

The financial statements have been prepared on the going concern basis. The director has assessed the company's ability to meet its liabilities as they fall due and the ultimate controlling party, Gebr Knauf Verwaltungsgesellschaft, will continue to support the operations of the company for a period of at least 12 months from the date on which the financial statements are approved.

#### **Director**

The director who held office during the year and up to the date of signing the financial statements, unless otherwise indicated, are given below:

I T Stokes

K Wigglesworth (resigned 30 June 2023)

#### **Director's responsibilities statement**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

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

The director is 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

# **KNAUF (UK) LIMITED**

## **DIRECTOR'S REPORT (continued)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Director's report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Auditors**

Alliotts LLP, the company's auditors, have indicated their willingness to continue in office and have been reappointed as auditors in accordance with S489 of the Companies Act 2006.

#### **Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The director has also taken advantage of the small company exemptions provided by section 414B of the Companies Act 2006 and have not prepared a strategic report.

This report was approved by the board and signed on its behalf.

  
Ian Stokes (Feb 21, 2024 13:57 GMT)

**I T Stokes**

**Director**

Date: 21/02/ 2024

# **KNAUF (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KNAUF (UK) LIMITED**

### **Opinion**

We have audited the financial statements of Knauf (UK) Limited (the 'company') for the year ended 31 December 2022 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including 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 2022 and of its loss 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 related to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a year of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The director is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

# **KNAUF (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KNAUF (UK) LIMITED (continued)**

### **Other information (continued)**

We have nothing to report in this regard.

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

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

- the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

### **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 Director's report. We have nothing to report in respect of the following matters in relation to which 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's report and from the requirement to prepare a strategic report.

### **Responsibilities of director**

As explained more fully in the director's responsibilities statement, the director is 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 director determines is 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 director is 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 director either intends to liquidate the company or to cease operations, or has 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 an auditors' report 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.

# **KNAUF (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KNAUF (UK) LIMITED (continued)**

### **Auditors' responsibilities for the audit of the financial statements (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with director and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

### **Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions



# **KNAUF (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KNAUF (UK) LIMITED (continued)**

### **Audit response to risks identified (continued)**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.


There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the director and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors' report.

### **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 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.

  
Christopher Mantel (Feb 21, 2024 14:08 GMT)

**Christopher Mantel**  
**Senior Statutory Auditor**  
**For and on behalf of Alliotts LLP**  
**Chartered Accountants**  
**Statutory Auditors**  
Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

Date: 21/02/ 2024

**KNAUF (UK) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Turnover	509,532	1,337,313
Cost of sales	(483,593)	(1,291,816)
<b>Gross profit</b>	<b>25,939</b>	<b>45,497</b>
Administrative (expenses)/credit	(35,454)	203
<b>Operating (loss)/profit</b>	<b>(9,515)</b>	<b>45,700</b>
Tax on (loss)/profit	1,808	(8,683)
<b>(Loss)/profit for the financial year</b>	<b>(7,707)</b>	<b>37,017</b>

The notes on pages 10 to 13 form part of these financial statements.

**KNAUF (UK) LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

REGISTERED NUMBER: 02292347

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	510,626	4,330
Cash at bank and in hand		173,039	412,344
		<b>683,665</b>	416,674
Creditors: amounts falling due within one year	5	<b>(554,355)</b>	(279,657)
<b>Net current assets</b>		<b>129,310</b>	137,017
<b>Total assets less current liabilities</b>		<b>129,310</b>	137,017
<b>Net assets</b>		<b>129,310</b>	137,017
<b>Capital and reserves</b>			
Called up share capital	6	100,000	100,000
Profit and loss account		29,310	37,017
<b>Total equity</b>		<b>129,310</b>	137,017

These financial statements have been delivered in accordance with the 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 by:

Ian Stokes  
 Ian Stokes (Feb 21, 2024 13:57 GMT)

**I T Stokes**  
**Director**

Date: 21/02/ 2024

The notes on pages 10 to 13 form part of these financial statements.

# **KNAUF (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1 General information**

Knauf (UK) Limited is a private company limited by shares incorporated in England and Wales. Its registered office is Kemsley Fields Business Park, Sittingbourne, Kent, ME9 8SR with registered number 02292347.

The company's principal activity is the sale of chemicals used in the manufacturing of lightweight building products and systems.

The company's functional and presentation currency is Sterling. All information presented is rounded to the nearest pound.

#### **2 Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements of Knauf (UK) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. No critical judgements have been applied to these financial statements.

The financial statements have been prepared under the historical cost convention.

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

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

- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Knauf (UK) GmbH as at 31 December 2022 and these financial statements may be obtained from AM Bahnhof 7, 97346 Iphofen.

##### **2.3 Going concern**

The financial statements have been prepared on the going concern basis. The director has assessed the company's ability to meet its liabilities as they fall due and the ultimate controlling party, Gebr Knauf Verwaltungsgesellschaft, will continue to support the operations of the company for a period of at least 12 months from the date on which the financial statements are approved.

**KNAUF (UK) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2 Accounting policies (continued)**

**2.4 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**2.6 Cash at bank and in hand**

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 instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**KNAUF (UK) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2 Accounting policies (continued)**

**2.8 Foreign exchange**

Transactions in currencies other pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**3 Employees**

The company has no employees other than the director, who did not receive any remuneration in the current or prior year.

**4 Debtors: amounts falling due within one year**

	2022	2021
	£	£
Other taxation and social security	4,330	4,330
Prepayments and accrued income	506,296	–
	<b>510,626</b>	<b>4,330</b>

**5 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Amounts owed to parent undertakings	269,593	270,974
Amounts owed to group undertakings	162,328	–
Trade creditors	82,334	–
Accruals	33,225	–
Corporation tax	6,875	8,683
	<b>554,355</b>	<b>279,657</b>

**6 Share capital**

	2022	2021
	£	£
<b>Allotted, called up and fully paid</b>		
100,000 (2021: 100,000) Ordinary shares of £1 each	<b>100,000</b>	<b>100,000</b>

**7 Related party transactions**

As at 31 December 2022, the amount due to the parent company was £269,593 (2021: £270,974). The balance is interest free and repayable on demand.

As at 31 December 2022, the amount due to group undertakings was £162,328 (2021: £nil). The balance is interest free and repayable on demand.

# **KNAUF (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **8 Controlling party**

The smallest group for which consolidated financial statements are drawn up is headed by Knauf (UK) GmbH whose registered office is AM Bahnhof 7, 97346 Iphofen.

The ultimate parent company and controlling party is Gebr Knauf Verwaltungsgesellschaft.

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