

REGISTERED NUMBER: 03711442 (England and Wales)

**Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**Reginox UK Limited**

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for the Year Ended 31 December 2018**

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**Reginox UK Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTOR:** G Smit

**SECRETARY:** G D Seppenwoolde

**REGISTERED OFFICE:** Units 1 - 4  
Radnor Park Industrial Estate  
Back Lane  
Congleton  
Cheshire  
CW12 4XJ

**REGISTERED NUMBER:** 03711442 (England and Wales)

**AUDITORS:** Mitten Clarke Audit Limited  
Statutory Auditors  
The Glades  
Festival Way  
Stoke on Trent  
Staffordshire  
ST1 5SQ

**Balance Sheet**  
**31 December 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		451,354		431,643
<b>CURRENT ASSETS</b>					
Stocks		1,044,436		769,109	
Debtors	6	932,709		959,232	
Cash at bank and in hand		123,490		180,450	
		<u>2,100,635</u>		<u>1,908,791</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,390,644</u>		<u>1,361,256</u>	
<b>NET CURRENT ASSETS</b>			<u>709,991</u>		<u>547,535</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,161,345</u>		<u>979,178</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>763,085</u>		<u>799,708</u>
<b>NET ASSETS</b>			<u>398,260</u>		<u>179,470</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Share premium			2,214,456		2,214,456
Retained earnings			<u>(1,816,297)</u>		<u>(2,035,087)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>398,260</u>		<u>179,470</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 February 2019 and were signed by:

G Smit - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Reginox UK 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. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the company's current and expected performance.

Reginox B.V. have agreed to fully support Reginox UK Ltd financially and will not seek repayment of the loans due to them beyond that of which Reginox UK Ltd can afford to repay, or reduce the terms of the trade credit arrangements between them.

**Turnover**

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 33.33% on cost
Motor vehicles	- 40% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 15 ) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 January 2018	541,766	19,768	33,818
At 31 December 2018	<u>541,766</u>	<u>19,768</u>	<u>33,818</u>
<b>DEPRECIATION</b>			
At 1 January 2018	171,581	6,255	23,933
Charge for year	10,835	395	5,242
Eliminated on disposal	-	-	-
At 31 December 2018	<u>182,416</u>	<u>6,650</u>	<u>29,175</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>359,350</u>	<u>13,118</u>	<u>4,643</u>
At 31 December 2017	<u>370,185</u>	<u>13,513</u>	<u>9,885</u>

  

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2018	114,984	88,785	799,121
Additions	29,436	54,240	83,676
Disposals	-	(53,725)	(53,725)
At 31 December 2018	<u>144,420</u>	<u>89,300</u>	<u>829,072</u>
<b>DEPRECIATION</b>			
At 1 January 2018	105,685	60,024	367,478
Charge for year	10,725	26,608	53,805
Eliminated on disposal	-	(43,565)	(43,565)
At 31 December 2018	<u>116,410</u>	<u>43,067</u>	<u>377,718</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>28,010</u>	<u>46,233</u>	<u>451,354</u>
At 31 December 2017	<u>9,299</u>	<u>28,761</u>	<u>431,643</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	823,702	879,621
Other debtors	109,007	79,611
	<u>932,709</u>	<u>959,232</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	446,646	460,129
Amounts owed to group undertakings	670,970	664,268
Taxation and social security	111,243	103,252
Other creditors	161,785	133,607
	<u>1,390,644</u>	<u>1,361,256</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	<u>763,085</u>	<u>799,708</u>

Amounts due after more than 5 years and repayable in installments is £583,537 (2017 - £622,016).

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Loan from Reginox BV	<u>807,972</u>	<u>844,144</u>

A loan of €900,000 (2017: €950,000) is owed to Reginox BV, the parent company. This amount has been translated at the year end to £807,972 (2017: £844,144) and is repayable over 20 years. The loan is secured over the land & buildings and all other assets of the company (including fixed assets, debtors, stock and cash).

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Adam Clarke BA FCA (Senior Statutory Auditor)  
for and on behalf of Mitten Clarke Audit Limited

11. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	<u>9,872</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**12. 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 subsidiaries within the group.

**13. ULTIMATE CONTROLLING PARTY**

Mr W. Ter Steege controlled the company by virtue of a controlling interest of 100% of the issued share capital of the ultimate parent company, Supercom B.V.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.