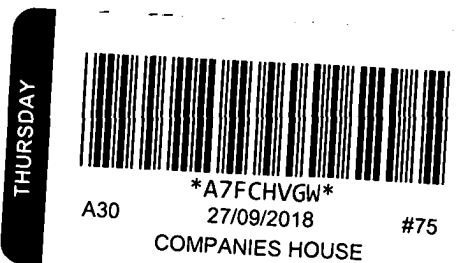


COMPANY REGISTRATION NUMBER: 04325417

**Struik & Hamerslag UK Ltd**  
**Financial statements**  
**For the year ended**  
**31 December 2017**



# **Struik & Hamerslag UK Ltd**

## **Directors' responsibilities statement**

**Year ended 31 December 2017**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

# Struik & Hamerslag UK Ltd

## Statement of financial position


31 December 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		369,484		406,842
<b>Current assets</b>					
Stocks	6	44,500		7,500	
Debtors	7	22,504		205,955	
Cash at bank and in hand		14,499		25,675	
		81,503		239,130	
<b>Creditors: Amounts falling due within one year</b>	8	(837,214)		(515,536)	
<b>Net current liabilities</b>			(755,711)		(276,406)
<b>Total assets less current liabilities</b>			(386,227)		130,436
<b>Net (liabilities)/assets</b>			(386,227)		130,436
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account			(386,327)		130,336
<b>Shareholders (deficit)/funds</b>			(386,227)		130,436

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28/08/2018, and are signed on behalf of the board by:

  
Mr G Bergsma  
Director

Company registration number: 04325417

The notes on pages 3 to 6 form part of these financial statements.

# **Struik & Hamerslag UK Ltd**

## **Notes to the financial statements**

**Year ended 31 December 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 19 George Edwards Road, Fakenham, Norfolk, NR21 8NL.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

At 31 December 2017 the company's liabilities exceeded its assets by £386,227. Included within creditors is £374,790 owed to the immediate parent company, S&H UK Holding Limited as well as £354,855 due to the ultimate parent company, Struik & Hamerslag Investments BV. Therefore, based on the support of both of these companies the accounts have been prepared on a going concern basis, the validity of which depends on support from these companies continuing to be made available.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# **Struik & Hamerslag UK Ltd**

## **Notes to the financial statements** *(continued)*

**Year ended 31 December 2017**

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### **3. Accounting policies** *(continued)*

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	5% straight line
Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	33% straight line
Motor Vehicles	-	25% straight line
Office Equipment	-	33% straight line

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### **4. Average number of employees**

The average number of employees during the year was 29 (2016: 32).

# Struik & Hamerslag UK Ltd

## Notes to the financial statements (continued)

Year ended 31 December 2017

### 5. Tangible assets

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost</b>						
At 1 Jan 2017	443,793	289,131	36,927	37,465	46,493	853,809
Transfers	—	3,000	—	—	—	3,000
<b>At 31 Dec 2017</b>	<b>443,793</b>	<b>292,131</b>	<b>36,927</b>	<b>37,465</b>	<b>46,493</b>	<b>856,809</b>
<b>Depreciation</b>						
At 1 Jan 2017	70,772	272,324	28,719	37,463	37,689	446,967
Charge for the year	22,190	4,592	4,057	—	6,519	37,358
Transfers	—	3,000	—	—	—	3,000
<b>At 31 Dec 2017</b>	<b>92,962</b>	<b>279,916</b>	<b>32,776</b>	<b>37,463</b>	<b>44,208</b>	<b>487,325</b>
<b>Carrying amount</b>						
<b>At 31 Dec 2017</b>	<b>350,831</b>	<b>12,215</b>	<b>4,151</b>	<b>2</b>	<b>2,285</b>	<b>369,484</b>
At 31 Dec 2016	373,021	16,807	8,208	2	8,804	406,842

### 6. Stocks

	2017 £	2016 £
Raw materials and consumables	7,500	7,500
Work in progress	37,000	—
	<b>44,500</b>	<b>7,500</b>

### 7. Debtors

	2017 £	2016 £
Trade debtors	—	57,882
Deferred tax asset	—	22,463
Prepayments and accrued income	4,991	5,163
Amounts recoverable on contracts	16,900	119,834
Other debtors	613	613
	<b>22,504</b>	<b>205,955</b>

The debtors above include the following amounts falling due after more than one year:

	2017 £	2016 £
Deferred tax asset	—	22,463

# Struik & Hamerslag UK Ltd

## Notes to the financial statements *(continued)*

Year ended 31 December 2017

### 8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	30,499	39,784
Amounts owed to group undertakings	729,645	428,670
Accruals and deferred income	11,560	11,902
Social security and other taxes	38,184	33,171
Other creditors	27,326	2,009
	<u>837,214</u>	<u>515,536</u>

### 9. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	42,486	42,986
Later than 1 year and not later than 5 years	<u>–</u>	<u>6,283</u>
	<u>42,486</u>	<u>49,269</u>

### 11. Summary audit opinion

The auditors report for the year ended 31 December 2017 was unqualified with no emphasis of matter.

The senior statutory auditor was Steven Scarlett ACA, for and on behalf of Lovewell Blake LLP.

### 12. Controlling party

The immediate parent company is S & H UK Holding Limited, a company registered in England.

The ultimate parent company is Struik & Hamerslag Investments BV, a company registered in the Netherlands, whose registered office is Industriestraat 4, 3291 CC Strijen.