

COMPANY REGISTRATION NUMBER: 04544111

Quadtech UK Limited
Financial statements
30 September 2018



Quadtech UK Limited

Directors' responsibilities statement

Period from 1 January 2018 to 30 September 2018

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 period. 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.

Quadtech UK Limited

Statement of financial position

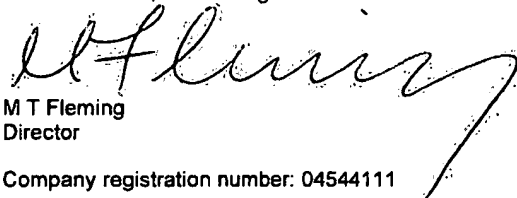
30 September 2018

	Note	30 Sep 18 £	£	31 Dec 17 £	£
Current assets					
Debtors	5	26,152		23,744	
Cash at bank and in hand		3,476		7,319	
		29,628		31,063	
Creditors: Amounts falling due within one year	6	(375,196)		(98,164)	
Net current liabilities			(345,568)		(67,101)
Total assets less current liabilities			(345,568)		(67,101)
Net liabilities			(345,568)		(67,101)
Capital and reserves					
Called up share capital	7		1		1
Share premium account			1,645,191		1,645,191
Other reserves			5,005,493		5,005,493
Profit and loss account			(6,996,253)		(6,717,786)
Shareholders deficit			(345,568)		(67,101)

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 27 June 2019, and are signed on behalf of the board by:


M T Fleming
Director
Company registration number: 04544111

The notes on pages 3 to 4 form part of these financial statements.

Quadtech UK Limited

Notes to the financial statements

Period from 1 January 2018 to 30 September 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 552 Fairlie Road, Slough, Berkshire, SL1 4PY, United Kingdom.

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

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The directors are confident that the company will continue to be supported by group companies. At 30 September 2018, the company's liabilities exceeded its assets by £345,568. Included within creditors is £347,254 owed to group undertakings. Therefore, the directors have concluded that it is considered appropriate to apply the going concern principle to the financial statements.

The financial statements do not include any adjustments that might be necessary should the company be unable to continue as a going concern.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the period was 9 (2017: 9).

Quadtech UK Limited

Notes to the financial statements *(continued)*

Period from 1 January 2018 to 30 September 2018

5. Debtors

	30 Sep 18	31 Dec 17
	£	£
Other debtors	<u>26,152</u>	<u>23,744</u>

6. Creditors: Amounts falling due within one year

	30 Sep 18	31 Dec 17
	£	£
Amounts owed to group undertakings	347,254	76,761
Accruals and deferred income	24,293	479
Social security and other taxes	<u>3,649</u>	<u>20,924</u>
	<u>375,196</u>	<u>98,164</u>

7. Called up share capital

Issued, called up and fully paid

	30 Sep 18		31 Dec 17	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. Summary audit opinion

The auditors report for the period ended 30 September 2018 was unqualified with no emphasis of matter.

The senior statutory auditor was Simon Watson FCCA, for and on behalf of Lovewell Blake LLP.

9. Controlling party

The immediate parent company is Baldwin Technology Limited, a company incorporated in England and Wales. Baldwin Technology Limited's registered office is 552 Fairlie Road, Slough, Berkshire, United Kingdom, SL1 4PY.

The ultimate parent company is Barry-Wehmiller Group Inc., which is incorporated in the United States of America. Copies of the financial statements of Barry-Wehmiller Group Inc. may be obtained through its office located at 8020 Forsyth Boulevard, St Louis, Missouri, 63105-1707, USA.