

ACCENTHANSEN LIMITED

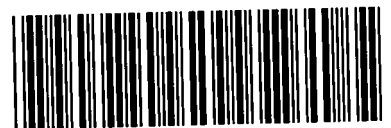
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2018

Company Number: 05472410

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ACCENTHANSEN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

Company registration number: 05472410

Registered office: Cedar House
Sandbrook Business Park
Rochdale
Lancashire
OL11 1LQ

Company secretaries: K Pedersen
J Mitchell

Directors: T B Andersen
A B Woods

Bankers: Danske Bank

Auditors: Krogh & Partners Limited
Chartered Accountants &
Registered Auditors
London

ACCENTHANSEN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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ACCENTHANSEN LIMITED

REPORT OF THE DIRECTOR

The director presents his report together with financial statements for the year ended 30 June 2018.

Principal activity

The principal activity of the company during the period under review was that of the manufacturing and installing of steel doors.

Business review

There was a profit for the year after taxation and dividend amounting to £ 3,236 (2017: £ 4,185).

The director voted a dividend for the year of £0 (2017: £0).

Directors

The present membership of the board is set out below.

T B Andersen

A B Woods – appointed 2 April 2018

No directors held any beneficial interest in the issued share capital of the company at 30 June 2018 or at any time during the year.

Post balance sheet events

No post balance sheet events have occurred since 30 June 2018 which requires reporting or disclosing in the accounts.

Statement of directors' responsibilities

The director is responsible for preparing the Report of the Director 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 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 enable him 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.

ACCENTHANSEN LIMITED

REPORT OF THE DIRECTOR

Statement of disclosure of information to auditors

The director of the company who held office at the date of approval of this Annual Report as set out beneath confirms that:

- So far as he is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- He has taken all the steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Krogh & Partners Limited, Chartered Accountants & Registered Auditors have signified their willingness to continue in office. A resolution to re-appoint them will be proposed at the Annual General Meeting.

Cedar House
Sandbrook Business Park, Rochdale
Lancashire OL11 1LQ

ji/10

2018

BY ORDER OF THE BOARD



T B Andersen
Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACCENTHANSEN LIMITED**

Opinion

We have audited the financial statements of AccentHansen Limited (the 'company') for the year ended 30 June 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of 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 30 June 2018 and of its profit 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 relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACCENTHANSEN LIMITED**

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director 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 Report of the Director.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Director's Responsibilities set out on page two, 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

ACCENTHANSEN LIMITED

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 a Report of the Auditors 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

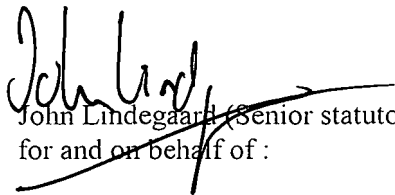
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 a Report of the Auditors 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.

823 Salisbury House
29 Finsbury Circus
London EC2M 5QQ


John Lindegaard (Senior statutory auditor)
for and on behalf of:

31/12 2018

KROGH & PARTNERS LIMITED, (Statutory Auditor)
Chartered Accountants & Registered Auditors
ACCENTHANSEN LIMITED

ACCENTHANSEN LIMITED

PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Companies Act 2006. The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention as modified by the revaluation of certain fixed assets.

The financial statements have been prepared on a going concern basis assuming the continued financial support of the parent company. The parent company has confirmed that it will maintain financial support for the foreseeable future to enable the company to continue normal trading operations.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Financial reporting standard 102 – reduced disclosure exemption

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

The requirement of Section 7 Statement of Cash Flows.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of tangible fixed assets by equal annual instalments over their expected useful lives.

The periods generally applicable are:

Short leasehold improvements	30 years
Plant and machinery	5 – 7 years
Office and computer equipment	3 – 5 years
Fixtures and fittings	5 years
Motor vehicles	3 – 5 years

ACCENTHANSEN LIMITED

PRINCIPAL ACCOUNTING POLICIES

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value.

In the case of goods for resale and consumables, cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in, first out basis. In the case of work in progress and finished goods, cost comprises direct materials, direct labour and attributable overheads.

Net realisable value means estimated selling price (less trade discounts) less all further costs to completion and all costs to be incurred in selling and distribution.

The attributable profit on contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project. Costs associated with such contracts are included in work in progress to the extent that they cannot be matched with contract work accounted for as turnover. Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

Deferred tax

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Foreign currency

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All other exchange rate differences are dealt with through the profit and loss account.

Contributions to pension funds

The company contributes to a group personal pension scheme. The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on straight line basis over the lease term.

ACCENTHANSEN LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 £	2017 £
Turnover	1	2,981,102	2,982,299
Costs of sales		<u>-2,003,683</u>	<u>-2,206,074</u>
Gross profit		977,419	776,225
Other operating charges	2	<u>-961,707</u>	<u>-810,996</u>
Operating profit/loss		15,712	-34,771
Net interest	3	<u>-12,476</u>	<u>-12,307</u>
Profit/loss on ordinary activities before taxation	1	3,236	-47,078
Tax on profit/loss on ordinary activities	6	<u>0</u>	<u>51,263</u>
Profit/loss for the year	15	<u><u>3,236</u></u>	<u><u>4,185</u></u>

**Other Comprehensive Income
for the year ended 30 June 2018**

	2018 £	2017 £
Profit/loss for the year	3,236	4,185
Unrealised surplus on revaluation of fixed assets	0	0
Depreciation on revaluation of fixed assets net	<u>0</u>	<u>0</u>
Total comprehensive income	<u><u>3,236</u></u>	<u><u>4,185</u></u>

The accompanying accounting policies and notes form an integral part of these financial statements.

ACCENTHANSEN LIMITED

BALANCE SHEET AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	7	<u>132,390</u>	<u>97,049</u>
Current assets			
Stocks	8	31,094	29,076
Debtors	9	739,822	687,334
Cash at bank and in hand		<u>162</u>	<u>46</u>
		771,078	716,456
Creditors: amounts falling due within one year	10	<u>-984,336</u>	<u>-897,609</u>
Net current liabilities		<u>-213,258</u>	<u>-181,153</u>
Total assets less current liabilities		-80,868	-84,104
Creditors: amounts falling due after more than one year	11	0	0
Provision for liabilities and charges	13	<u>0</u>	<u>0</u>
		<u>-80,868</u>	<u>-84,104</u>
Capital and reserves			
Called up share capital	14	600,000	600,000
Share premium account	15	815,000	815,000
Revaluation reserve	15	0	0
Profit and loss account	15	<u>-1,495,868</u>	<u>-1,499,104</u>
Shareholders' funds	16	<u>-80,868</u>	<u>-84,104</u>

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of directors on 31/10 2018



T B Andersen
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

ACCENTHANSEN LIMITED

STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2018

	Called up Share capital £	Retained earnings £	Share premium £	Revaluation reserve £	Total £
Balance at 1 July 2016	600,000	-1,503,289	815,000	0	-88,289
Changes in equity					
Total comprehensive income	0	4,185	0	0	4,185
Balance at 30 June 2017	600,000	-1,499,104	815,000	0	-84,104
Changes in equity					
Total comprehensive income	0	3,236	0	0	3,236
Balance at 30 June 2018	600,000	-1,495,868	815,000	0	-80,868

ACCENTHANSEN LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2018****1 TURNOVER AND PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The turnover is attributable to the principal activity of the company.

	2018 £	2017 £
The profit/loss on ordinary activities is stated after:		
Auditors' remuneration	9,000	9,000
Depreciation:		
Tangible fixed assets owned	43,908	38,484
Other operating leases rentals	<u>91,670</u>	<u>56,897</u>

2 OTHER OPERATING CHARGES

	2018 £	2017 £
Salaries, sales and distribution costs	707,679	524,934
Administration expenses	<u>254,028</u>	<u>286,062</u>
	<u>961,707</u>	<u>810,996</u>

3 NET INTEREST

	2018 £	2017 £
On bank overdraft	11,152	12,307
On bonds	1,324	0
On loan from group undertakings	<u>0</u>	<u>0</u>
	12,476	12,307
Other interest received	<u>0</u>	<u>0</u>
	<u>12,476</u>	<u>12,307</u>

ACCENTHANSEN LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2018

4 DIRECTORS AND EMPLOYEES

	2018 £	2017 £
Staff costs during the year were as follows:		
Wages and salaries	655,166	436,040
Social security costs	58,443	38,521
Other pension costs	<u>6,170</u>	<u>1,995</u>
	<u>719,779</u>	<u>476,556</u>

	2018 Number	2017 Number
The average number of employees of the company during the year was:	<u>22</u>	<u>16</u>
Remuneration in respect of directors was as follows:		
Emoluments	<u>0</u>	<u>0</u>

5 EXCEPTIONAL ADMINISTRATIVE EXPENSES

	2018 £	2017 £
Debt release received	<u>102,157</u>	<u>0</u>
	<u>102,157</u>	<u>0</u>

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2018 £	2017 £
The tax credit represents:		
Corporation Tax (group relief)	0	0
R&D tax refund	0	51,263
Deferred tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>51,263</u>

ACCENTHANSEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

7 TANGIBLE FIXED ASSETS

	Plant, machinery and test certificates	Office and computer equipment	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 July 2017	468,710	136,942	105,590	711,242
Additions	40,447	12,785	26,017	79,249
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30 June 2018	<u>509,157</u>	<u>149,727</u>	<u>131,607</u>	<u>790,491</u>
Depreciation				
At 1 July 2017	419,014	106,005	89,174	614,193
Provided in the year	21,554	15,158	7,196	43,908
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30 June 2018	<u>440,568</u>	<u>121,163</u>	<u>96,370</u>	<u>658,101</u>
Net book amount				
At 30 June 2018	<u>68,589</u>	<u>28,564</u>	<u>35,237</u>	<u>132,390</u>
At 30 June 2017	<u>49,696</u>	<u>30,937</u>	<u>16,416</u>	<u>97,049</u>

8 STOCKS

	2018 £	2017 £
Raw materials	16,344	21,317
Work in progress	<u>14,750</u>	<u>7,759</u>
	<u>31,094</u>	<u>29,076</u>

ACCENTHANSEN LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2018

9 DEBTORS

	2018 £	2017 £
Trade debtors	631,988	511,043
Amounts owed by fellow subsidiary undertakings	34,950	70,651
Amounts owed by parent undertakings	0	0
Corporation Tax (group relief)	0	0
Prepayments and accrued income	72,884	105,640
VAT	0	0
	<u>739,822</u>	<u>687,334</u>

Included in the above are the following amounts which fall due after more than one year:

Trade debtors - retentions	<u>21,488</u>	<u>17,375</u>
	<u>21,488</u>	<u>17,375</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank overdraft	388,937	197,093
Trade creditors	386,401	355,868
Amounts owed to parent undertakings	0	40,699
Amounts owed to fellow subsidiary undertakings	4,118	12,261
Social security and other taxes	25,305	22,029
Pension contributions	424	424
VAT	53,408	66,969
Accruals and deferred income	<u>125,743</u>	<u>202,266</u>
	<u>984,336</u>	<u>897,609</u>

The bank overdraft of £ 388,937 (2017: £ 197,093) is secured by fixed and floating charges over all property and assets both present and future of the company.

All amounts owed to the immediate parent undertaking are secured by fixed and floating charges over all property and assets both present and future of the company.

ACCENTHANSEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Amounts owed to fellow group undertaking	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

The amounts owed to fellow group undertaking are repayable otherwise than by instalments after more than one year from the balance sheet date.

12 BORROWINGS

	2018 £	2017 £
Borrowings are repayable as follows:		
<i>Within one year</i>		
Bank and other borrowings	388,937	197,093
<i>After one and within two years</i>		
Other borrowings	0	0
<i>After two and within five years</i>		
Other borrowings	<u>0</u>	<u>0</u>
	<u>388,937</u>	<u>197,093</u>

13 PROVISIONS FOR LIABILITIES AND CHARGES

	2018 £	2017 £
Deferred taxation		
At 1 July 2017	0	0
Movement in the period	<u>0</u>	<u>0</u>
At 30 June 2018	<u>0</u>	<u>0</u>

Deferred taxation has been fully provided for in the financial statements and is represented by:

Revaluation	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

ACCENTHANSEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

14 SHARE CAPITAL	2018 £	2017 £
Authorised 600,000 ordinary shares of £ 1 each	<u>600,000</u>	<u>600,000</u>
Allotted called up and fully paid 600,000 ordinary shares of £ 1 each	<u>600,000</u>	<u>600,000</u>

15 RESERVES	Revaluation reserve £	Share premium account £	Profit and loss account £
At 1 July 2017	0	815,000	-1,499,104
Profit for the year	0	0	3,236
Movement for the year	<u>0</u>	<u>0</u>	<u>0</u>
At 30 June 2018	<u>0</u>	<u>815,000</u>	<u>-1,495,868</u>

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2018 £	2017 £
Shareholders' funds at 1 July 2017	-84,104	-88,289
Share capital paid in	0	0
Revaluation net	0	0
Profit/loss for the financial period	<u>3,236</u>	<u>4,185</u>
Shareholders' funds at 30 June 2018	<u>-80,868</u>	<u>-84,104</u>

17 CAPITAL COMMITMENTS

The company had no capital commitments at 30 June 2018 (2017: £0).

18 CONTINGENT LIABILITIES

In accordance with normal trade the company has provided certain performance and advance payment guarantees in respect of contract work undertaken. These were supported by the company's insurance company in the total sum of £ 17,961 at 30 June 2018 (2017: £ 259,719).

19 PENSIONS

The company contributes to a group personal pension scheme for the benefit of the employees.

ACCENTHANSEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

20 LEASING COMMITMENTS

The company has not entered into commitments in respect of finance leases commencing after the balance sheet date.

Minimum total operating lease payments amounting to £0 (2017: £0) are payable. The leases to which these amounts relate expire as follows:

	2018		2017	
	Land and buildings	Other	Land and buildings £	Other £
In one year or less	0	0	0	0
Between one and five years	0	0	0	0
In five years or more	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

21 CONTROLLING RELATED PARTIES

The ultimate parent undertaking of this company is HansenGroup A/S incorporated in Denmark.

HansenGroup Limited is the company's controlling related party by virtue of holding 100% of the issued share capital of the company. The ultimate controlling related party of the company is HansenGroup A/S as a result of HansenGroup Limited being a wholly owned subsidiary of HansenGroup A/S.

The largest group of undertakings for which group accounts have been drawn up is that headed by HansenGroup A/S incorporated in Denmark and the smallest group of undertakings including the company is that headed by HansenGroup Limited.

The company has taken advantage of the exemption conferred by FRS 8 not to disclose transactions with entities that are part of the group on the grounds that the company is a subsidiary undertaking, 100% of its voting rights being controlled within the group.