

REGISTERED NUMBER: 05523981 (England and Wales)

ZIV HOLDING AND INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



Bessler Hendrie LLP
Chartered Accountants
Statutory Auditor
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

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for the year ended 31 December 2019

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ZIV HOLDING AND INVESTMENTS LIMITED

COMPANY INFORMATION

for the year ended 31 December 2019

DIRECTORS:

J Eisenberg
M Paserman

SECRETARY:

Mrs Z Eisenberg

REGISTERED OFFICE:

Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

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AUDITORS:

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BALANCE SHEET
31 December 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	3,163,112	3,198,705
Investments	5	757	-
		<u>3,163,869</u>	<u>3,198,705</u>
CURRENT ASSETS			
Debtors	6	42,550	43,201
Cash at bank		271,683	17,733
		<u>314,233</u>	<u>60,934</u>
CREDITORS			
Amounts falling due within one year	7	(117,989)	(113,048)
NET CURRENT ASSETS/(LIABILITIES)		<u>196,244</u>	<u>(52,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,360,113</u></u>	<u><u>3,146,591</u></u>
CAPITAL AND RESERVES			
Called up share capital		725,364	725,364
Share premium		1,363,323	1,363,323
Capital redemption reserve		274,636	274,636
Retained earnings		996,790	783,268
SHAREHOLDERS' FUNDS		<u><u>3,360,113</u></u>	<u><u>3,146,591</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 9 June 2020 and were signed on its behalf by:


 J Eisenberg - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. STATUTORY INFORMATION

Ziv Holding and Investments 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The accounts have been prepared on a going concern basis, which the directors believe is appropriate despite the ongoing uncertainty of Covid-19. This decision is based on the strength of the company and its assets, including cash reserves, which are sufficient to cover expenses for at least twelve months, even if no rental income was received in the period.

Turnover

Turnover represents net receivable rental income and is measured as the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

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

Long leasehold - 2% on cost

Depreciation has not been provided for on freehold or leasehold land.

On disposal, the difference between net proceeds and the carrying amount of item sold is recognised in the profit and loss account and is included in administrative expenses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Current tax is the amount of corporation tax payable in respect of taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date (or, where appropriate, at the date of exchange in a related forward exchange contract). Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

Financial instruments

Financial instruments are classified by the directors as basic or non-basic following the conditions in FRS 102 Section 11. Basic financial instruments are initially measured at transaction price and subsequently recognised at amortised cost using the effective interest method. The company does not have any financial non-basic instruments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2019	
and 31 December 2019	3,559,366
DEPRECIATION	
At 1 January 2019	360,661
Charge for year	35,593
At 31 December 2019	396,254
NET BOOK VALUE	
At 31 December 2019	3,163,112
At 31 December 2018	3,198,705

The cost of freehold and long leasehold buildings on which depreciation is charged amounted to £1,779,684 (2018: £1,779,684).

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	757
At 31 December 2019	757
NET BOOK VALUE	
At 31 December 2019	757

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

5. FIXED ASSET INVESTMENTS - continued

During the year the company purchased \$1,000 shares in Ziv Holding and Investments USA LLC, a US company incorporated in December 2019. This investment represents a 100% shareholding.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	<u>42,550</u>	<u>43,201</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	757	-
Taxation and social security	92,761	94,265
Other creditors	<u>24,471</u>	<u>18,783</u>
	<u>117,989</u>	<u>113,048</u>

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

The Report of the Auditors was unqualified.

Matthew Oliver (Senior Statutory Auditor)
for and on behalf of Bessler Hendrie LLP

9. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company has guaranteed the loans and overdraft totalling £3,804,518 (2018: £3,804,518) of KM Products Europe Limited, a fellow subsidiary undertaking. This guarantee is secured by fixed and floating charges over the assets of the company.

10. POST BALANCE SHEET EVENTS

After the balance sheet date a loan facility of \$350,000 was provided to the company by its parent, International Holdings & Investments S.A. This is a 5 year loan with interest charged at 4.25% per annum.

11. CONTROLLING PARTY

The company is wholly owned by International Holdings & Investments S.A., a company incorporated in Luxembourg and registered at 6 Rue Eugène Ruppert L-2453 Luxembourg. The financial statements of International Holdings & Investments S.A. are published on public record in Luxembourg.