

**REGISTERED NUMBER: 05598956 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
ROUTECH (GB) LIMITED**

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**for the Year Ended 31 March 2018**

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**ROUTEK (GB) LIMITED**

**COMPANY INFORMATION**

for the Year Ended 31 March 2018

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**DIRECTORS:**

D M Coleman  
P Moxon  
Mrs J M Moxon

**REGISTERED OFFICE:**

Borwick Drive  
Grovehill Road  
Beverley  
East Yorkshire  
HU17 0HQ

**REGISTERED NUMBER:**

05598956 (England and Wales)

**ACCOUNTANTS:**

Sowerby  
Chartered Accountants  
Beckside Court  
Annie Reed Road  
Beverley  
East Yorkshire  
HU17 0LF

**BALANCE SHEET**

**31 March 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,069,324		2,020,223
<b>CURRENT ASSETS</b>					
Stocks		707,376		550,543	
Debtors	5	2,062,563		1,541,734	
Cash at bank and in hand		<u>167,268</u>		<u>92,861</u>	
		2,937,207		2,185,138	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,477,309</u>		<u>1,846,084</u>	
<b>NET CURRENT ASSETS</b>			<u>459,898</u>		<u>339,054</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,529,222		2,359,277
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,267,053)		(1,353,172)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(144,198)</u>		<u>(128,437)</u>
<b>NET ASSETS</b>			<u>1,117,971</u>		<u>877,668</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			75,020		75,020
Retained earnings			<u>1,042,951</u>		<u>802,648</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,117,971</u>		<u>877,668</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**

**31 March 2018**

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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 Board of Directors on 7 December 2018 and were signed on its behalf by:

D M Coleman - Director

P Moxon - Director

Mrs J M Moxon - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2018**

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**1. STATUTORY INFORMATION**

Routek (GB) Limited is a private company, limited by shares, incorporated and domiciled in England and has its registered office and principal place of business at Borwick Drive, Grovehill Road, Beverley, East Yorkshire.

The principal activity of the company is the manufacture of furniture.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Related party exemption**

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.

**Turnover**

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from the sale of goods is recognised at the point of sale.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost and 10% on cost

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2018**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 52 (2017 - 45) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2017	1,327,300	1,220,231	2,547,531
Additions	-	197,676	197,676
At 31 March 2018	<u>1,327,300</u>	<u>1,417,907</u>	<u>2,745,207</u>
<b>DEPRECIATION</b>			
At 1 April 2017	60,000	467,308	527,308
Charge for year	<u>20,000</u>	<u>128,575</u>	<u>148,575</u>
At 31 March 2018	<u>80,000</u>	<u>595,883</u>	<u>675,883</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>1,247,300</u>	<u>822,024</u>	<u>2,069,324</u>
At 31 March 2017	<u>1,267,300</u>	<u>752,923</u>	<u>2,020,223</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	567,252
Additions	139,700
Transfer to ownership	(7,980)
At 31 March 2018	<u>698,972</u>
<b>DEPRECIATION</b>	
At 1 April 2017	160,278
Charge for year	59,420
Transfer to ownership	(7,980)
At 31 March 2018	<u>211,718</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>487,254</u>
At 31 March 2017	<u>406,974</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2018**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	1,848,419	1,293,341
Amounts owed by group undertakings	191,506	187,075
Other debtors	22,638	61,318
	<u>2,062,563</u>	<u>1,541,734</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts (see note 8)	148,014	121,031
Trade creditors	818,573	812,419
Taxation and social security	302,045	220,952
Other creditors	1,208,677	691,682
	<u>2,477,309</u>	<u>1,846,084</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts (see note 8)	255,549	294,536
Other creditors	1,011,504	1,058,636
	<u>1,267,053</u>	<u>1,353,172</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>797,597</u>	<u>855,140</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	148,014	121,031
Between one and five years	255,549	294,536
	<u>403,563</u>	<u>415,567</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2018**

**8. LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	2,280	1,750
Between one and five years	-	4,297
	<u>2,280</u>	<u>6,047</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	1,058,636	1,103,474
Hire purchase contracts	403,563	415,567
Sales ledger financing	1,104,907	608,193
	<u>2,567,106</u>	<u>2,127,234</u>

The hire purchase creditors are secured on the relevant assets that they are financing.

The sales ledger financing, provided by Barclays Bank plc, is secured via a fixed and floating charge on the assets of the company.

Other loans represent the mortgage obtained to acquire the company's premises. They are secured upon the freehold property of the company.

**10. RELATED PARTY DISCLOSURES**

At the year end the company owed its director D M Coleman £3,330 (2017: £2,568).

At the year end the company owed its director M D Lawson £145 (2017: £145).

Neither balance is subject to interest and both are repayable on demand.

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.