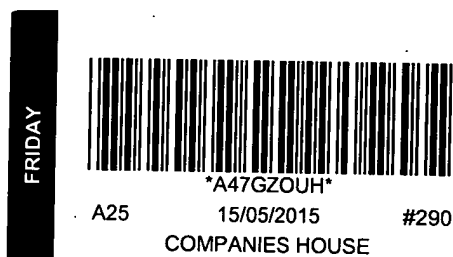


**KARSTEN-MUNOZ (UK) LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 AUGUST 2014**



**BDO LLP**  
**Pannell House**  
**159 Charles Street**  
**Leicester LE1 1LD**  
**Tel: 0116 250 4400 Fax: 0116 285 4651**

**KARSTEN-MUNOZ (UK) LIMITED**

**COMPANY INFORMATION**

**Directors**  
D J Haresign  
Alvaro Munoz Beraza  
J M Hedge  
H G Engelbrecht  
P A Karsten Jnr  
P A Karsten Snr

**Company secretary** W T Barber

**Registered number** 05698085

**Registered office**  
Frans House  
Fenton Way  
Chatteris  
Cambridgeshire  
PE16 6UP

**Accountants**  
BDO LLP  
Pannell House  
159 Charles Street  
Leicester  
LE1 1LD

# **KARSTEN-MUNOZ (UK) LIMITED**

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**KARSTEN-MUNOZ (UK) LIMITED**

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 30 AUGUST 2014**

The directors present their report and the financial statements for the period ended 30 August 2014.

**Principal activities**

The company did not trade during the period.

**Directors**

The directors who served during the period were:

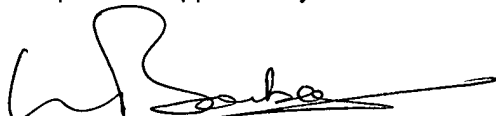
D J Haresign  
Alvaro Munoz Beraza  
J M Hedge  
H G Engelbrecht  
P A Karsten Jnr  
P A Karsten Snr

**Qualifying third party indemnity provisions**

During the period and up to the date of this report directors indemnity insurance was in place under a group policy. This covers all qualifying directors.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'W T Barber', with a long horizontal flourish extending to the right.

**W T Barber**  
Secretary

Date: 11 May 2015

# KARSTEN-MUNOZ (UK) LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 AUGUST 2014

	Note	2014 £	2013 £
Administrative expenses		(13)	(13)
Other operating income	2	<u>1,835</u>	<u>2,428</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,822</b>	<b>2,415</b>
Tax on profit on ordinary activities	4	<u>(364)</u>	<u>(437)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	8	<u><b>1,458</b></u>	<u><b>1,978</b></u>

The notes on pages 4 to 5 form part of these financial statements.

**KARSTEN-MUNOZ (UK) LIMITED**  
**REGISTERED NUMBER: 05698085**

**BALANCE SHEET**  
**AS AT 30 AUGUST 2014**

		30 August 2014	31 August 2013
	Note	£	£
<b>CURRENT ASSETS</b>			
Debtors	5	3,205	108,946
Cash at bank		109,150	336
		<u>112,355</u>	<u>109,282</u>
<b>CREDITORS:</b> amounts falling due within one year	6	<u>(51,157)</u>	<u>(49,542)</u>
<b>NET CURRENT ASSETS</b>		<u>61,198</u>	59,740
<b>NET ASSETS</b>		<u>61,198</u>	<u>59,740</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account	8	61,196	59,738
<b>SHAREHOLDERS' FUNDS</b>		<u>61,198</u>	<u>59,740</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 August 2014 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**D J Haresign**  
Director

Date: 11 May 2015

The notes on pages 4 to 5 form part of these financial statements.

# KARSTEN-MUNOZ (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 AUGUST 2014

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 2. OTHER OPERATING INCOME

	2014 £	2013 £
Sundry income	<u>1,835</u>	<u>2,428</u>

### 3. DIRECTORS REMUNERATION

During the period, no director received any emoluments (2013 - £NIL).

### 4. TAXATION

	2014 £	2013 £
UK corporation tax charge on profit for the period	<u>364</u>	<u>437</u>

### 5. DEBTORS

	30 August 2014 £	31 August 2013 £
Shareholder loan	-	106,000
Other debtors	<u>3,205</u>	<u>2,946</u>
	<u>3,205</u>	<u>108,946</u>

### 6. CREDITORS: Amounts falling due within one year

	30 August 2014 £	31 August 2013 £
Corporation tax	-	437
Other creditors	<u>51,157</u>	<u>49,105</u>
	<u>51,157</u>	<u>49,542</u>

# KARSTEN-MUNOZ (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 AUGUST 2014

### 7. SHARE CAPITAL

	30 August 2014 £	31 August 2013 £
<b>Authorised, allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 8. RESERVES

	Profit and loss account £
At 1 September 2013	59,738
Profit for the period	1,458
At 30 August 2014	<u>61,196</u>

### 9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is jointly controlled by MM (UK) Limited and Karsten UK Limited. There is no ultimate controlling party.

During the year, cash was provided to MM (UK) Limited amounting to £Nil (2013 - £106,000). The balance outstanding at 30 August 2014 was £Nil (2013 - £106,000). MM (UK) Limited is a 50% shareholder of Karsten-Munoz (UK) Limited