

**BEHRE DOLBEAR ENGINEERING
SERVICES LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

MAGEE GAMMON

Chartered Accountants

Henwood House

Henwood

Ashford

Kent

TN24 8DH

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED
REGISTERED NUMBER:06980066

BALANCE SHEET
AS AT 31 DECEMBER 2016

	<u>Note</u>		2016 £	2015 £
FIXED ASSETS				
Tangible assets	4		-	1,114
			-	1,114
CURRENT ASSETS				
Debtors: amounts falling due within one year	5	7,464	191,317	
Cash at bank and in hand		2,002	36,878	
		9,466	228,195	
Creditors: amounts falling due within one year	6	(69,903)	(196,495)	
NET CURRENT (LIABILITIES)/ASSETS			(60,437)	31,700
TOTAL ASSETS LESS CURRENT LIABILITIES			(60,437)	32,814
NET (LIABILITIES)/ASSETS			£ (60,437)	£ 32,814
CAPITAL AND RESERVES				
Called up share capital			50	50
Profit and loss account			(60,487)	32,764
			£ (60,437)	£ 32,814

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED
REGISTERED NUMBER:06980066

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 September 2017.

Mr R Hansen

Director

The notes on pages 3 to 7 form part of these financial statements.

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Behre Dolbear Engineering Services Limited is a private company limited by shares incorporated in England and Wales. The registered number is 06980066. The registered office of the company is Henwood House, Henwood, Ashford, Kent. The principal place of business is International House, Dover Place, Ashford, Kent.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Depreciation is provided on the following basis:

Property improvements	-	Over the lease term
Office equipment	-	5 years straight line
Computer equipment	-	3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.10 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2015 - 0).

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Property improvements	Office equipment	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2016	4,455	4,400	4,792	13,647
Disposals	(4,455)	-	-	(4,455)
At 31 December 2016	-	4,400	4,792	9,192
Depreciation				
At 1 January 2016	3,341	4,400	4,792	12,533
Charge for the year on owned assets	1,114	-	-	1,114
Disposals	(4,455)	-	-	(4,455)
At 31 December 2016	-	4,400	4,792	9,192
Net book value				
At 31 December 2016	£ -	£ -	£ -	£ -
At 31 December 2015	£ 1,114	£ -	£ -	£ 1,114

The net book value of land and buildings may be further analysed as follows:

	2016	2015
	£	£
Short leasehold	-	1,114
	£ -	£ 1,114

5. Debtors

	2016	2015
	£	£
Trade debtors	-	106,708
Amounts owed by group undertakings	2,703	2,263
Other debtors	912	11,067
Prepayments and accrued income	3,849	71,279
	£ 7,464	£ 191,317

BEHRE DOLBEAR ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,690	115,969
Amounts owed to group undertakings	62,813	71,264
Other creditors	-	112
Accruals and deferred income	3,400	9,150
	<u>£ 69,903</u>	<u>£ 196,495</u>

7. Controlling party

The immediate and ultimate parent undertaking is Behre Dolbear Group Inc., a company registered in the United States of America. The registered address of the company is 6430, South Fiddler's Green Circle, Suite 250, Greenwood Village, Colorado, 80111, United States.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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