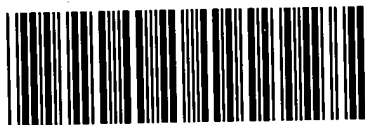


REGISTERED NUMBER: 07165283 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
GENERAC MOBILE PRODUCTS UK LTD
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

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GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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GENERAC MOBILE PRODUCTS UK LTD
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

R Navarro Roper
P Tacconi

REGISTERED OFFICE:

11 Garamonde Drive
Wymbush
Milton Keynes
MK8 8DF

REGISTERED NUMBER:

07165283 (England and Wales)

AUDITORS:

Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their strategic report for the year ended 31 December 2015.

REVIEW OF BUSINESS

The directors are satisfied with the performance of the company.

The statement of comprehensive income is set out on page 7 and shows a turnover of £13,408,200 (2014: £13,854,963) and a profit before tax of £709,056 (2014: £588,201).

PRINCIPAL RISKS AND UNCERTAINTIES

The company's principal financial instrument is cash. The company has various other financial instruments such as trade debtors and trade creditors which arise directly from its operations.

It is the company's policy that no trading in financial instruments should be undertaken. The main risks arising from the company's instruments are credit risk and foreign exchange risk.

Credit risk:

Trade debtors are monitored on an ongoing basis to minimise the company's exposure to bad debts. Credit risk is also mitigated by using the parent company's credit insurance facilities.

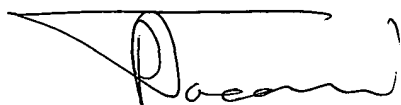
Foreign exchange risk:

Due to sales to customers outside the UK, the company's profits can be affected by movements in the exchange rates. The company does not hedge against exposure, instead it now maintains a foreign currency bank account in order to mitigate its exposure to movements in foreign currency. Supplies from the company's parent company in Italy are invoiced in sterling and thus the foreign exchange risk is borne by the parent company.

Customer concentration:

The company relies on a small number of large customers. Whilst these customers formed a large part of the company's sales revenue in 2015, the company is looking to diversify into other sectors and to continue to increase its customer base.

ON BEHALF OF THE BOARD:



.....
P Tacconi - Director

Date: Feb 29th 2016

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

CHANGE OF NAME

The company passed a special resolution on 12 January 2015 changing its name from Tower Light UK Limited to Generac Mobile Products Uk Ltd.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the import and distribution of lighting towers for use in the construction industry.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2015.

DIRECTORS

P Tacconi has held office during the whole of the period from 1 January 2015 to the date of this report.

Other changes in directors holding office are as follows:

R Navarro Ropero - appointed 1 August 2015

P A Hay - resigned 7 July 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a 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.

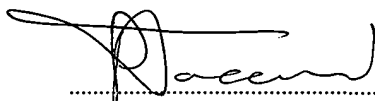
GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

AUDITORS

The auditors, Smith Hodge & Baxter, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....

P Tacconi - Director

Date:

Feb 29th, 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GENERAC MOBILE PRODUCTS UK LTD

We have audited the financial statements of Generac Mobile Products Uk Ltd for the year ended 31 December 2015 on pages seven to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GENERAC MOBILE PRODUCTS UK LTD**

Matters on which we are required to report by exception

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.

Caroline Armstrong (Senior Statutory Auditor)
for and on behalf of Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

Date: 29th February 2016.

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
TURNOVER	2	13,408,200	13,854,963
Cost of sales		12,048,530	12,518,600
GROSS PROFIT		1,359,670	1,336,363
Administrative expenses		654,780	750,481
		704,890	585,882
Other operating income		634	-
OPERATING PROFIT	4	705,524	585,882
Interest receivable and similar income		3,532	2,319
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		709,056	588,201
Tax on profit on ordinary activities	5	145,643	127,953
PROFIT FOR THE FINANCIAL YEAR		563,413	460,248
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		563,413	460,248

The notes form part of these financial statements

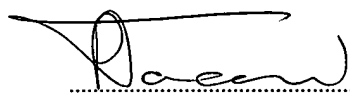
GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	32,479	37,280
CURRENT ASSETS			
Stocks	7	1,106,802	2,989,571
Debtors	8	6,833,201	5,255,492
Cash at bank and in hand		1,301,500	1,636,663
		<u>9,241,503</u>	<u>9,881,726</u>
CREDITORS			
Amounts falling due within one year	9	<u>7,047,878</u>	<u>8,256,315</u>
NET CURRENT ASSETS		<u>2,193,625</u>	<u>1,625,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,226,104</u>	<u>1,662,691</u>
CAPITAL AND RESERVES			
Called up share capital	11	1	1
Retained earnings	12	<u>2,226,103</u>	<u>1,662,690</u>
SHAREHOLDERS' FUNDS		<u>2,226,104</u>	<u>1,662,691</u>

The financial statements were approved by the Board of Directors on its behalf by:

Feb 29th 2016 and were signed on


P Tacconi - Director

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	1	1,202,442	1,202,443
Changes in equity			
Total comprehensive income	-	460,248	460,248
Balance at 31 December 2014	<u>1</u>	<u>1,662,690</u>	<u>1,662,691</u>
Changes in equity			
Total comprehensive income	-	563,413	563,413
Balance at 31 December 2015	<u>1</u>	<u>2,226,103</u>	<u>2,226,104</u>

The notes form part of these financial statements

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Cash flows from operating activities			
Cash generated from operations	1	(207,077)	(328,822)
Tax paid		(127,937)	(112,254)
Net cash from operating activities		<u>(335,014)</u>	<u>(441,076)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,681)	(1,772)
Interest received		3,532	2,319
Net cash from investing activities		<u>(149)</u>	<u>547</u>
Decrease in cash and cash equivalents		<u>(335,163)</u>	<u>(440,529)</u>
Cash and cash equivalents at beginning of year	2	1,636,663	2,077,192
Cash and cash equivalents at end of year	2	<u>1,301,500</u>	<u>1,636,663</u>

The notes form part of these financial statements

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2015	2014
	£	£
Profit before taxation	709,056	588,201
Depreciation charges	8,483	10,501
Finance income	(3,532)	(2,319)
	<u>714,007</u>	<u>596,383</u>
Decrease/(increase) in stocks	1,882,769	(1,308,580)
Increase in trade and other debtors	(1,577,710)	(687,940)
(Decrease)/increase in trade and other creditors	(1,226,143)	1,071,315
	<u>(207,077)</u>	<u>(328,822)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u>1,301,500</u>	<u>1,636,663</u>

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	<u>1,636,663</u>	<u>2,077,192</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover for the sale of goods is recognised upon physical delivery of the goods to the customer.

Turnover for the extended warranty covers represents value of services and spares provided to date based on prevailing selling prices. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included within creditors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined on a first in first out basis.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Rent to buy

In instances where units of stock are hired out for a period of 6 months under a rent to buy scheme prior to sale, they have been included in purchases and stock until sold.

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2015 £	2014 £
United Kingdom	13,267,233	13,698,628
Europe	140,967	156,335
	<u>13,408,200</u>	<u>13,854,963</u>

3. STAFF COSTS

	2015 £	2014 £
Wages and salaries	289,455	394,220
Social security costs	25,295	36,397
	<u>314,750</u>	<u>430,617</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Office and management	8	7
Warehouse and distribution	1	1
	<u>9</u>	<u>8</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015 £	2014 £
Hire of plant and machinery	5,819	5,969
Other operating leases	48,188	43,405
Depreciation - owned assets	8,482	10,501
Auditors' remuneration	12,750	8,500
Foreign exchange differences	(634)	2,019
	<u>75,351</u>	<u>110,907</u>
Directors' remuneration	<u>75,351</u>	<u>110,907</u>

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	145,643	127,953
	<u>145,643</u>	<u>127,953</u>
Tax on profit on ordinary activities	<u>145,643</u>	<u>127,953</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit on ordinary activities before tax	<u>709,056</u>	<u>588,201</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.240% (2014 - 21.400%)	143,513	125,875
Effects of:		
Expenses not deductible for tax purposes	1,193	220
Depreciation in excess of capital allowances	937	1,858
	<u>145,643</u>	<u>127,953</u>
Total tax charge	<u>145,643</u>	<u>127,953</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2015	5,981	40,724	22,670	-	69,375
Additions	-	124	-	3,557	3,681
Reclassification/transfer	-	(18,276)	-	18,276	-
	<u>5,981</u>	<u>22,572</u>	<u>22,670</u>	<u>21,833</u>	<u>73,056</u>
At 31 December 2015	<u>5,981</u>	<u>22,572</u>	<u>22,670</u>	<u>21,833</u>	<u>73,056</u>
DEPRECIATION					
At 1 January 2015	3,568	18,771	9,756	-	32,095
Charge for year	603	2,254	3,228	2,397	8,482
Reclassification/transfer	-	(11,363)	-	11,363	-
	<u>4,171</u>	<u>9,662</u>	<u>12,984</u>	<u>13,760</u>	<u>40,577</u>
At 31 December 2015	<u>4,171</u>	<u>9,662</u>	<u>12,984</u>	<u>13,760</u>	<u>40,577</u>
NET BOOK VALUE					
At 31 December 2015	<u>1,810</u>	<u>12,910</u>	<u>9,686</u>	<u>8,073</u>	<u>32,479</u>
At 31 December 2014	<u>2,413</u>	<u>21,953</u>	<u>12,914</u>	<u>-</u>	<u>37,280</u>

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

7. STOCKS

	2015	2014
	£	£
Stocks	<u>1,106,802</u>	<u>2,989,571</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	6,807,114	5,193,978
Amounts owed by group undertakings	-	31,847
Prepayments and accrued income	26,087	29,667
	<u>6,833,201</u>	<u>5,255,492</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	113,762	479,653
Amounts owed to group undertakings	5,688,559	6,751,803
Tax	146,119	128,413
Social security and other taxes	(2,014)	8,084
VAT	1,050,161	809,966
Other creditors	1,988	-
Accruals and deferred income	49,303	78,396
	<u>7,047,878</u>	<u>8,256,315</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2015	2014
	£	£
Within one year	-	10,409
Between one and five years	194,259	-
	<u>194,259</u>	<u>10,409</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

12. RESERVES

	Retained earnings £
At 1 January 2015	1,662,690
Profit for the year	563,413
	<hr/>
At 31 December 2015	<u>2,226,103</u>

13. ULTIMATE PARENT COMPANY

The directors' regard Generac Mobile Products Srl (incorporated in Italy) as being the intermediate parent company.

The directors' regard Generac Power systems Inc (incorporated in USA) as being the ultimate parent company. Copies of the group accounts of Generac Power Systems Inc are available online at www.generac.com.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors of the Generac Power Systems Inc, the company's ultimate parent undertaking.

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

RECONCILIATION OF EQUITY
1 JANUARY 2014
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,083,909	-	1,083,909
CURRENT ASSETS				
Stocks		643,091	-	643,091
Debtors		4,553,156	-	4,553,156
Prepayments and accrued income		14,396	-	14,396
Cash at bank		2,077,192	-	2,077,192
		7,287,835	-	7,287,835
CREDITORS				
Amounts falling due within one year		(6,231,234)	-	(6,231,234)
NET CURRENT ASSETS		1,056,601	-	1,056,601
TOTAL ASSETS LESS CURRENT LIABILITIES		2,140,510	-	2,140,510
CREDITORS				
Amounts falling due after more than one year		(938,067)	-	(938,067)
NET ASSETS		1,202,443	-	1,202,443
CAPITAL AND RESERVES				
Called up share capital		1	-	1
Retained earnings		1,202,442	-	1,202,442
SHAREHOLDERS' FUNDS		1,202,443	-	1,202,443

The notes form part of these financial statements

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

RECONCILIATION OF EQUITY - continued
31 DECEMBER 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		37,280	-	37,280
CURRENT ASSETS				
Stocks		2,989,571	-	2,989,571
Debtors		5,255,492	-	5,255,492
Cash at bank		1,636,663	-	1,636,663
		9,881,726	-	9,881,726
CREDITORS				
Amounts falling due within one year		(8,256,315)	-	(8,256,315)
NET CURRENT ASSETS		1,625,411	-	1,625,411
TOTAL ASSETS LESS CURRENT LIABILITIES		1,662,691	-	1,662,691
NET ASSETS		1,662,691	-	1,662,691
CAPITAL AND RESERVES				
Called up share capital		1	-	1
Retained earnings		1,662,690	-	1,662,690
SHAREHOLDERS' FUNDS		1,662,691	-	1,662,691

The notes form part of these financial statements

GENERAC MOBILE PRODUCTS UK LTD (REGISTERED NUMBER: 07165283)
PREVIOUSLY KNOWN AS TOWER LIGHT UK LIMITED

RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 31 DECEMBER 2014

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	13,854,963	-	13,854,963
Cost of sales	(12,518,600)	-	(12,518,600)
GROSS PROFIT	1,336,363	-	1,336,363
Administrative expenses	(750,481)	-	(750,481)
OPERATING PROFIT	585,882	-	585,882
Interest receivable and similar income	2,319	-	2,319
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	588,201	-	588,201
Tax on profit on ordinary activities	(127,953)	-	(127,953)
PROFIT FOR THE FINANCIAL YEAR	460,248	-	460,248

The notes form part of these financial statements