

Company Registration No. 12962993 (England and Wales)

RÖSLER UK LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

RÖSLER UK LTD

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 10

RÖSLER UK LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£
Fixed assets			
Intangible assets	4		1,363
Tangible assets	5		695,165
			<u>696,528</u>
Current assets			
Stocks		809,494	
Debtors	6	838,857	
Cash at bank and in hand		846,178	
		<u>2,494,529</u>	
Creditors: amounts falling due within one year	7	(1,360,897)	
		<u></u>	
Net current assets			1,133,632
			<u></u>
Total assets less current liabilities			1,830,160
			<u></u>
Provisions for liabilities			(931)
			<u></u>
Net assets			<u>1,829,229</u>
			<u><u></u></u>
Capital and reserves			
Called up share capital	9		250,000
Share premium account	10		1,523,979
Profit and loss reserves			55,250
			<u></u>
Total equity			<u>1,829,229</u>
			<u><u></u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 were approved by the board of directors and authorised for issue on 24 May 2021 and are signed on its behalf by:

Mr D Tweer
Director

Company Registration No. 12962993

RÖSLER UK LTD

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021

		Share capital	Share premium account	Profit and loss reserves	Total
	Notes	£	£	£	£
Period ended 31 March 2021:					
Profit and total comprehensive income for the period		-	-	55,250	55,250
Issue of share capital	9	250,000	-	-	250,000
Other movements	10	-	1,523,979	-	1,523,979
Balance at 31 March 2021		<u>250,000</u>	<u>1,523,979</u>	<u>55,250</u>	<u>1,829,229</u>

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Company information

Rösler UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unity Grove, School Lane, Knowsley Business Park, Merseyside, L34 9GT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

These accounts represent a period of just over 5 months from the date of incorporation, 20 October 2020 to the 31 March 2021 period end. The company commenced trading on 1 December 2020.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	straight line over 3 years
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	straight line over 40 years
Leasehold land	straight line over 125 years
Plant and equipment	straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 28.

3 Taxation

	2021 £
Current tax	
UK corporation tax on profits for the current period	9,672
	<hr/>
Deferred tax	
Origination and reversal of timing differences	6,193
	<hr/>
Total tax charge	15,865
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RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

4 Intangible fixed assets

	Software £
Cost	
At 20 October 2020	-
Additions	1,611
At 31 March 2021	1,611
Amortisation and impairment	
At 20 October 2020	-
Amortisation charged for the period	248
At 31 March 2021	248
Carrying amount	
At 31 March 2021	1,363

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 20 October 2020	-	-	-
Additions	339,651	364,488	704,139
At 31 March 2021	339,651	364,488	704,139
Depreciation and impairment			
At 20 October 2020	-	-	-
Depreciation charged in the period	6,134	2,840	8,974
At 31 March 2021	6,134	2,840	8,974
Carrying amount			
At 31 March 2021	333,517	361,648	695,165

6 Debtors

	2021 £
Amounts falling due within one year:	
Trade debtors	612,099
Other debtors	226,758
	838,857

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

7 Creditors: amounts falling due within one year

	2021 £
Trade creditors	235,339
Corporation tax	33,631
Other taxation and social security	108,599
Other creditors	983,328
	<u>1,360,897</u>

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities £
Balances:		
Accelerated capital allowances	931	-
	<u>931</u>	<u>-</u>
Movements in the period:		2021 £
Asset acquired on 1 December 2020		(5,262)
Charge to profit or loss		6,193
		<u>931</u>
Liability at 31 March 2021		<u>931</u>

The deferred tax asset at 1 December 2020 shown above relates to the relevant asset acquired when the net assets and trade of Rosler UK, a branch of Rosler International Verwaltungs GMBH, were transferred to Rosler UK Ltd.

The deferred tax liability set out above is expected to reverse in line with the depreciation policy of the relevant assets and relates to accelerated capital allowances that are expected to mature within the same period.

9 Called up share capital

	2021 £
Ordinary share capital	
Issued and fully paid	
250,000 Ordinary shares of £1 each	250,000
	<u>250,000</u>

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

10 Share premium account

	2021 £
At the beginning of the period	-
Other movements	1,523,979
At the end of the period	<u>1,523,979</u>

On 1 December 2020 the trade and net assets of Rosler UK, the UK branch of Rosler International Verwaltungs GMBH, were transferred to Rosler UK Ltd at their net book value in exchange for the 250,000 £1 Ordinary shares which were issued on incorporation of the company. The excess value of the net assets transferred over and above the £250,000 share capital issued was credited to the share premium account.

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Peter Taaffe FCA CTA DChA.

The auditor was BWM.

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £
Within one year	43,403
Between two and five years	59,036
	<u>102,439</u>

13 Related party transactions

The company has taken advantage of the disclosure exemptions to which it is entitled regarding transactions with its parent, subsidiary and other 100% owned subsidiary companies within the group.

RÖSLER UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

14 Parent company

The ultimate parent company is Rosler International GMBH & CO.KG, a company registered in Germany.

Rosler International GMBH & CO.KG prepares group accounts and copies can be obtained from Hausen 1, Bad Staffelstein, Upper Franconia, Germany, 96231.

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.