

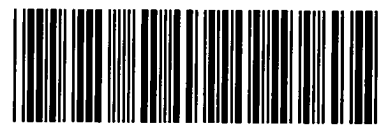
Wilker UK Limited

Abbreviated Financial Statements

Year Ended 31 December 2013

Registered Number: 02849024

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COMPANIES HOUSE



INDEPENDENT AUDITORS' REPORT TO WILKER UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 8, together with the financial statements of Wilker UK Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our auditors' report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in cursive script that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Dublin

17 July 2014

*PricewaterhouseCoopers, One Spencer Dock, North Wall Quay, Dublin 1, Ireland, I.D.E. Box No. 137
T: +353 (0) 1 792 6000, F: +353 (0) 1 792 6200, www.pwc.com/ie*

Chartered Accountants

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Opinion

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Irene O'Keeffe
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Dublin

17 July 2014

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Chartered Accountants

ACCOUNTING POLICIES

The significant accounting policies are set out below and have been applied consistently throughout the year:

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards.

Accounting convention

The financial statements have been prepared under the historical cost convention. The reporting currency used in these financial statements is sterling denoted by the symbol "£".

Revenue recognition

Turnover represents the total invoiced value of goods sold by the company, excluding value added tax. The company recognises revenue when title to the goods and risk of loss transfers to the purchaser, provided there are no material remaining performance obligations required of the company.

Tangible fixed assets

Tangible fixed assets are stated at historical cost, less accumulated depreciation. Historical cost comprises the invoice cost of the assets as well as all costs directly related to their acquisition and installation. Depreciation is calculated in order to write off the cost of fixed assets by equal instalments over their estimated useful lives as follows:

Office equipment	20% straight line
Plant and machinery	20% per annum - reducing balance
Motor vehicles	20% per annum - reducing balance
Fixtures and fittings	20% per annum - reducing balance
Ambulance moulds	20% straight line

Stock and work in progress

Stocks and work in progress are stated at the lower of first-in-first-out and net realisable value. Costs include all expenditure in bringing each product to its present location and condition. Net realisable value is based on estimated normal selling price less further costs expected to be incurred in selling and distribution. Provision is made for obsolete, slow moving or defective items where appropriate.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date, and revenues, costs and non-monetary assets are translated at the exchange rates ruling at the dates of the transactions.

Profits and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with through the profit and loss account.

Monetary assets are monies held and amounts to be received in money; all other assets are non-monetary assets.

Corporation tax

The charge for taxation is based on current taxable profits for the year at the current rates.

Deferred tax

Deferred tax is provided on all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or, a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are temporary differences between the profits as computed for tax purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different years for tax purposes. Deferred tax is measured at the tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted.

Debtors

Known bad debts are written off and specific provision is made for any amounts, the collection of which is considered doubtful.

ACCOUNTING POLICIES - continued

Leased assets

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Pensions

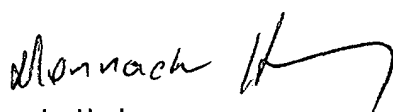
Payments to defined contributions pension schemes are charged to the profit and loss account in the period to which they relate.

ABBREVIATED BALANCE SHEET
As at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	<u>43,565</u>	<u>45,985</u>
Current assets			
Stock	3	456,825	863,348
Debtors	4	1,360,011	1,839,140
Cash at bank and in hand		<u>596,197</u>	<u>590,445</u>
		2,413,033	3,292,933
Creditors - amounts falling due within one year	5	<u>(1,811,201)</u>	<u>(2,736,442)</u>
Net current assets		<u>601,832</u>	<u>556,491</u>
Total assets less current liabilities		645,397	602,476
Provisions for liabilities	6	<u>(4,565)</u>	<u>(2,019)</u>
Net assets		<u>640,832</u>	<u>600,457</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		<u>640,732</u>	<u>600,357</u>
Equity shareholders' funds		<u>640,832</u>	<u>600,457</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies' regime and in accordance with section 444 of the Companies Act 2006.

The abbreviated financial statements on pages 5 to 8 were approved by the Board Directors on 16/1/14 and signed on its behalf by:


Donnacha Hurley
Director
Wilker UK Limited
Registered Number: 02849024

NOTES TO THE FINANCIAL STATEMENTS

1 Parent undertaking

The immediate parent company of Wilker UK Limited is Auto Conversions Limited, a company incorporated in the Republic of Ireland. The ultimate parent company and controlling party of Wilker UK Limited is Motor Mania Limited, a company registered in the Republic of Ireland. Motor Mania Limited is the smallest and largest group to consolidate these financial statements. Copies of Motor Mania Limited consolidated financial statements can be obtained from the company secretary, 36 Cookstown Industrial Estate, Belgard Road, Tallaght, Dublin 24.

2 Tangible assets	Plant and machinery £	Motor vehicles £	Furniture and fittings £	Office equipment £	Total £
Cost					
At 1 January 2013	54,155	51,038	41,103	14,563	160,859
Additions	-	-	2,000	6,742	8,742
Disposals	-	-	-	-	-
At 31 December 2013	<u>54,155</u>	<u>51,038</u>	<u>43,103</u>	<u>21,305</u>	<u>169,601</u>
Depreciation					
At 1 January 2013	41,456	35,934	26,026	11,458	114,874
Charge for the year	2,544	3,024	3,302	2,292	11,162
Disposals	-	-	-	-	-
At 31 December 2013	<u>44,000</u>	<u>38,958</u>	<u>29,328</u>	<u>13,750</u>	<u>126,036</u>
Net book value					
At 31 December 2013	<u>10,155</u>	<u>12,080</u>	<u>13,775</u>	<u>7,555</u>	<u>43,565</u>
At 31 December 2012	<u>12,699</u>	<u>15,104</u>	<u>15,077</u>	<u>3,105</u>	<u>45,985</u>

3 Stock	2013 £	2012 £
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The amounts attributed to the different categories of stock are as follows:

Raw materials	395,425	656,976
Work in progress	<u>61,400</u>	<u>206,372</u>
	<u>456,825</u>	<u>863,348</u>

The replacement cost of stocks does not differ significantly from the amounts shown above.

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Debtors	2013	2012
	£	£
Trade debtors	940,858	1,816,304
Accrued revenue	389,506	-
Other debtors	12,326	12,326
Corporation tax	-	10,510
Prepayments	1,422	-
Value added tax	15,899	-
	<u>1,360,011</u>	<u>1,839,140</u>

5 Creditors - amounts falling due within one year	2013	2012
	£	£
Trade creditors	1,402,314	1,569,861
PAYE	36,212	39,643
Accruals	135,858	68,732
Corporation tax	9,652	-
Value added tax	-	453,445
Amounts owing to fellow subsidiary undertakings - trading (a)	227,165	604,761
	<u>1,811,201</u>	<u>2,736,442</u>

(a) Amounts owed to fellow subsidiary undertakings are unsecured, interest free and fall due within one year.

6 Provision for liabilities	2013	2012
	£	£
Deferred tax:		
Deferred tax liability 1 January	2,019	1,733
Profit and loss account	2,546	286
Deferred tax liability at 31 December	<u>4,565</u>	<u>2,019</u>

7 Share capital	2013	2012
	£	£
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Called up, allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

8 Related party transactions

The company has availed of the exemption contained in Financial Reporting Standard No. 8 "Related Party Disclosures" in respect of subsidiary undertakings, all of whose voting rights are controlled within a group. Consequently, the financial statements do not include disclosure of transactions with entities wholly owed in the Motor Mania Group.

During the year the company incurred expenses of £10,694 (2012: £2,423) which were recharged from its fellow subsidiary M&G Limited.

9 Cash flow statement

The directors have availed of the exemption contained in Financial Reporting Standard No. 1 "Cash Flow Statements" (revised), which permits qualifying subsidiaries of a parent undertaking, which itself publishes consolidated financial statements which include the subsidiary, not to produce a cash flow statement.

10 Financial commitments

At 31 December 2013, the company had annual commitments under non-cancellable operating leases expiring as follows:

	2013 £	2012 £
In one year or less	-	-
In more than one year but not more than five years	50,000	50,000
In more than five years	-	-
	<u>50,000</u>	<u>50,000</u>

11 Approval of financial statements

These financial statements were approved by the directors on 16 July 2014.

Carmel Breen

From: Martin Kerrigan
Sent: 16 September 2014 11:48
To: Donnacha Hurley
Cc: Carmel Breen
Subject: FW: Quotation And Spec For 160 Kva MacGen Generator With Iveco Engine
Attachments: Quotation to Wilker Group Ltd MPG175i 11-09-14.doc

Donnacha,

See Quote for Generator.

We Currently pay €180 per Week + Vat. Including Servicing = Per Annum = €9360 + Vat.

To service the New Geni = €200 + Vat every 6 weeks x 8 times per Year = €1,600 + Vat.

Cost of Geni = €19650

Say a 3 Year Period Cost for New Geni would be €1,600 x 3 = €4,800 + Geni Cost €19650 – Total cost for 3 Year Period = €24450.00

Currently Pay €180 per week x 52 = €9360 x 3 Years = €28,080 as against €24450.00 = Saving €3630.

Vat is not included in any of the above figures.

Fuel is not included in any of the above figures, I presume we should save on fuel being a new type engine and all!

Let me know your thoughts.

Thanks

Martin

From: John Doherty
Sent: 16 September 2014 11:17
To: Martin Kerrigan
Subject: FW: Quotation And Spec For 160 Kva MacGen Generator With Iveco Engine

Regards John

Sent from my Windows Phone

From: John
Sent: 15/09/2014 10:20
To: John Doherty
Subject: Quotation And Spec For 160 Kva MacGen Generator With Iveco Engine

Hi John

Please find enclosed as discussed Quotation for MacGen 150 Kva With Iveco Engine. If you have any questions call me any time on 087 997 3537.

Thank You

John Nally MacGen

Mob:- 087 997 3537

email:- john@macgen.co.uk

DIRECTORS' REPORT

The directors present their report, together with the audited financial statements of the company, for the year ended 31 December 2013.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 that company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Principal activities

The principal activities of the company are the manufacture of components for certain motor vehicles including ambulance buses and other similar vehicles.

Business review

Turnover in 2013 was £6,064,110 compared with £8,085,277 in the prior year. Gross profit for the year was £723,192 and the operating profit was £51,211.

The directors consider the financial position as indicated on the balance sheet on page 8 to be satisfactory.

The directors believe that the company is in a strong position to maintain the sales and profitability trends of recent years as it has built up a strong customer base in its sectors of operation and has efficient and cost effective production capability and a strong management team and experienced long serving employees.

Principal risks and uncertainties

The company turnover is mainly with the UK NHS Ambulance Trusts and Private Ambulance Services throughout the UK as well as local and UK government authorities.

The company could be vulnerable to a downturn in the economy. The directors believe the company has gained a strong reputation in the market place and is in a good position to mitigate any risks or industry uncertainties especially since solid turnover has been sustained in 2013 and thus far in 2014 and based upon order in hand and leads pipeline, this performance is expected to be maintained for the rest of 2014 and 2015.

Results and dividends

The profit and loss account is set out on page 7. The profit for the year after taxation was £40,375 (2012: loss £73,214). The directors do not recommend the payment of a dividend for the year ended 31 December 2013.

Future developments

The company does not expect any change in the nature or trade of business in the next year.

DIRECTORS' REPORT - continued

Research and development

The company did not engage in any research and development during the year end.

Events since the year end

There have been no significant events affecting the company's business since the year end.

Directors

The names of persons who were directors at any time during the year ended 31 December 2013 are set out below. Unless indicated otherwise stated they served as directors for the entire year.

Donnacha Hurley
Martin Kerrigan

There has been no contracts or arrangements entered into during the financial year in which the directors were materially interested and which were significant in relation to the company's business.

Holding company

The company is a 100% subsidiary of Auto Conversions Limited, a company incorporated in the Republic of Ireland whose registered office is at Frederick Street, Clara, Co Offaly. The ultimate parent company is Motor Mania Limited, a company incorporated in the Republic of Ireland, whose registered office is at 36 Cookstown Industrial Estate, Belgard Road, Tallaght, Dublin 24.

Policy and practice on payment of creditors

Trade creditors at the year end represented 60 days of purchases. It is the company's policy in respect of all suppliers to agree payment terms in advance of the supply of goods and to adhere to those payment terms.

Employees

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

Consultation with employees or their representatives has continued at all levels, with the aim of ensuring that their views are taken into account when decisions are made that are likely to affect their interests and that all employees are aware of the financial and economic performances of their business units and of the company as a whole.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information 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 to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Political and charitable contributions

The company made no political contributions or donations to UK Charities during the current year or prior year.

Auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office and a resolution concerning their re-appointment, will be proposed at the Annual General Meeting.

By order of the Board

D Hurley

