

Company registration number: 02908318

Anita UK Limited

Trading as Anita UK Limited

Filleted financial statements

31 December 2018

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Anita UK Limited

Directors and other information

Directors	Miss Jemma Barnes Mr Georg Ernst Heinrich Weber-Unger
Secretary	J S Knight
Company number	02908318
Registered office	23 Shirwell Crescent Furzton Milton Keynes MK4 1GA
Business address	23 Shirwell Crescent Furzton Milton Keynes MK4 1GA
Auditor	Morgan Rose Chartered Accountants 37 Marlowes Hemel Hempstead Herts HP1 1LD

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Directors responsibilities statement

Year ended 31 December 2018

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 elected to prepare 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 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 judgments and accounting estimates that are reasonable and prudent; 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.

Anita UK Limited

Statement of financial position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	32,614		48,049	
Tangible assets	6	8,892		10,667	
		<u> </u>		<u> </u>	
			41,506		58,716
Current assets					
Stocks		48,521		51,256	
Debtors	7	339,560		348,317	
Cash at bank and in hand		195,081		267,579	
		<u> </u>		<u> </u>	
		583,162		667,152	
Creditors: amounts falling due within one year	8	(527,346)		(647,014)	
		<u> </u>		<u> </u>	
Net current assets			55,816		20,138
			<u> </u>		<u> </u>
Total assets less current liabilities			97,322		78,854
Provisions for liabilities			(1,355)		(1,355)
			<u> </u>		<u> </u>
Net assets			95,967		77,499
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			80,000		80,000
Profit and loss account			15,967		(2,501)
			<u> </u>		<u> </u>
Shareholders funds			95,967		77,499
			<u> </u>		<u> </u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 March 2019 , and are signed on behalf of the board by:

Miss Jemma Barnes

Director

Company registration number: 02908318

Anita UK Limited

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Anita UK Limited, 23 Shirwell Crescent, Furzton, Milton Keynes, MK4 1GA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2017: 10).

5. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 January 2018 and 31 December 2018	100,000	4,354	104,354
Amortisation			
At 1 January 2018	55,000	1,305	56,305
Charge for the year	15,000	435	15,435
At 31 December 2018	70,000	1,740	71,740
Carrying amount			
At 31 December 2018	30,000	2,614	32,614
At 31 December 2017	45,000	3,049	48,049

6. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 January 2018 and 31 December 2018	18,406	18,406
Depreciation		
At 1 January 2018	7,739	7,739
Charge for the year	1,775	1,775
At 31 December 2018	9,514	9,514
Carrying amount		
At 31 December 2018	8,892	8,892
At 31 December 2017	10,667	10,667

7. Debtors

	2018	2017
	£	£
Trade debtors	324,218	321,503
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,459	-
Other debtors	8,883	26,814
	<u>339,560</u>	<u>348,317</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	15,877	10,711
Amounts owed to group undertakings and undertakings in which the company has a participating interest	369,121	478,109
Corporation tax	6,490	2,220
Social security and other taxes	75,954	92,813
Other creditors	59,904	63,161
	<u>527,346</u>	<u>647,014</u>

9. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	12,885	5,190
Later than 1 year and not later than 5 years	4,871	11,107
Later than 5 years	29,275	29,275
	<u>47,031</u>	<u>45,572</u>

10. Summary audit opinion

The auditor's report for the year dated 25 March 2019 was unqualified.

The statutory auditor was Morgan Rose Chartered Accountants

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Georg Ernst Heinrich Weber-Unger	(18,456)	(16,780)	18,456	(16,780)

2017

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Georg Ernst Heinrich Weber-Unger	(32,817)	(18,456)	32,817	(18,456)

12. Related party transactions

The company has taken advantage of the exemptions conferred by FRS102 from the requirement to make disclosures concerning related group transactions on the basis that the ultimate parent company Weber-Unger Holdings Gmbh, prepares consolidated financial statements. These can be obtained from Endach 40, Kufstein, Tirol, 6330 Austria.

13. Controlling party

The ultimate parent company is Weber-Unger Holdings Gmbh, a company registered in Austria. Weber-Unger Private Foundation (Austria) owns the majority of the shares in Weber-Unger Holdings Gmbh and is therefore the company's controlling party.

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.