

**SCHULER PRESSES UK LIMITED**

**Company Registration Number:  
03834455 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 December 2019**

**Period of accounts**

**Start date: 1 January 2019**

**End date: 31 December 2019**

# **SCHULER PRESSES UK LIMITED**

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# **SCHULER PRESSES UK LIMITED**

## **Directors' report period ended 31 December 2019**

The directors present their report with the financial statements of the company for the period ended 31 December 2019

### **Principal activities of the company**

The principal business activities of the company are the provision of after sales services, refurbishment and spare parts to the end users of hydraulic and mechanical power presses, the supply of new power presses, die casting machines and associated ancillary equipment through its operations in the UK

### **Additional information**

In January 2020, an outbreak of a respiratory illness caused by the coronavirus ('Covid-19') was identified in China and expanded globally into a pandemic by mid-March 2020, resulting in global business disruption and closures, travel restrictions and general uncertainty in the market. Although the Covid-19 crisis has had a limited impact on the Company's business in 2020. The full duration and long-term impact of the crisis is not yet fully known and cannot be accurately estimated at this time. The extent of the impact from Covid-19 on the Company's operational and financial performance and cash flow may be impacted by future developments, including the duration and containment of the outbreak.

### **Directors**

The directors shown below have held office during the whole of the period from **1 January 2019 to 31 December 2019**

P DAWSON  
J KULARTZ

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on **17 December 2020**

And signed on behalf of the board by:

**Name: P DAWSON**  
**Status: Director**

# SCHULER PRESSES UK LIMITED

## Profit And Loss Account for the Period Ended 31 December 2019

	<i>2019</i>	<i>2018</i>
	<b>£</b>	<b>£</b>
Turnover:	<b>6,391,824</b>	9,605,130
Cost of sales:	<b>( 4,571,609 )</b>	( 7,124,257 )
<b>Gross profit(or loss):</b>	<b><u>1,820,215</u></b>	<u>2,480,873</u>
Administrative expenses:	<b>( 1,518,965 )</b>	( 1,624,642 )
<b>Operating profit(or loss):</b>	<b><u>301,250</u></b>	<u>856,231</u>
Interest receivable and similar income:	<b>14,264</b>	14,572
Interest payable and similar charges:	<b>( 1,898 )</b>	( 69 )
<b>Profit(or loss) before tax:</b>	<b><u>313,616</u></b>	<u>870,734</u>
Tax:	<b>167,446</b>	( 167,670 )
<b>Profit(or loss) for the financial year:</b>	<b><u>481,062</u></b>	<u>703,064</u>

# SCHULER PRESSES UK LIMITED

## Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	77,773	36,071
<b>Total fixed assets:</b>		<u>77,773</u>	<u>36,071</u>
<b>Current assets</b>			
Stocks:	4	282,364	119,208
Debtors:	5	1,511,780	1,350,759
Cash at bank and in hand:		2,248,896	2,879,902
<b>Total current assets:</b>		<u>4,043,040</u>	<u>4,349,869</u>
Creditors: amounts falling due within one year:	6	( 1,575,881 )	( 1,622,070 )
<b>Net current assets (liabilities):</b>		<u>2,467,159</u>	<u>2,727,799</u>
<b>Total assets less current liabilities:</b>		<u>2,544,932</u>	<u>2,763,870</u>
Provision for liabilities:		( 15,000 )	( 15,000 )
<b>Total net assets (liabilities):</b>		<u>2,529,932</u>	<u>2,748,870</u>
<b>Capital and reserves</b>			
Called up share capital:		620,000	620,000
Profit and loss account:		1,909,932	2,128,870
<b>Total Shareholders' funds:</b>		<u>2,529,932</u>	<u>2,748,870</u>

The notes form part of these financial statements

## **SCHULER PRESSES UK LIMITED**

### **Balance sheet statements**

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 17 December 2020  
and signed on behalf of the board by:**

Name: P DAWSON  
Status: Director

The notes form part of these financial statements

# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2019

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

#### Turnover policy

Long term contractsThe amount of profit attributable to the stage of completion of a long-term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at the cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. A provision is made for any losses as soon as they are foreseen.Contract work in progress is stated at costs incurred, less costs transferred to the profit and loss account, after deducting foreseeable loses and payments receive don account not matched with turnover.Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments on account.Short term contractsTurnover from short terms contracts is recognised when the significant risks and rewards of the ownership of the goods or service has been passed to the buyer (usually on despatch of goods or on full completion of service), the turnover 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.

#### Tangible fixed assets depreciation policy

Fixtures and fittings - 4 yearsOffice equipment - 4 yearsPlant and machinery - 4 yearsMotor vehicles - 4 yearsDesign archives - 10 yearsLeasehold improvements - over the life of the lease

# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2019

### 2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	24	25



# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2019

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2019	36,066	116,110	64,209	580,000	31,380	827,765
Additions	73,797	3,430	24,421		95,516	197,164
Disposals		(10,988)	(2,123)			(13,111)
Revaluations						
Transfers						
At 31 December 2019	<u>109,863</u>	<u>108,552</u>	<u>86,507</u>	<u>580,000</u>	<u>126,896</u>	<u>1,011,818</u>
<b>Depreciation</b>						
At 1 January 2019	33,968	98,251	61,049	580,000	18,426	791,694
Charge for year	75,895	6,813	11,715		61,018	155,441
On disposals		(10,975)	(2,115)			(13,090)
Other adjustments						
At 31 December 2019	<u>109,863</u>	<u>94,089</u>	<u>70,649</u>	<u>580,000</u>	<u>79,444</u>	<u>934,045</u>
<b>Net book value</b>						
At 31 December 2019	<u>0</u>	<u>14,463</u>	<u>15,858</u>	<u>0</u>	<u>47,452</u>	<u>77,773</u>
At 31 December 2018	<u>2,098</u>	<u>17,859</u>	<u>3,160</u>	<u>0</u>	<u>12,954</u>	<u>36,071</u>

Fixtures and fittings also includes office equipmentOffice equipment is the design archives (as described in the depreciation policy)Assets note also includes the initial application of IFRS16 as at 1st January 2019.

# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2019

### 4. Stocks

	<i>2019</i>	<i>2018</i>
	£	£
Stocks	282,364	119,208
Total	<u>282,364</u>	<u>119,208</u>

# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2019

### 5. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	<b>811,281</b>	1,166,829
Prepayments and accrued income	<b>467,294</b>	167,758
Other debtors	<b>233,205</b>	16,172
Total	<b><u>1,511,780</u></b>	<u>1,350,759</u>

# SCHULER PRESSES UK LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2019

### 6. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	842,297	892,864
Taxation and social security	98,526	256,524
Accruals and deferred income	582,196	472,682
Other creditors	52,862	
Total	<u>1,575,881</u>	<u>1,622,070</u>

# **SCHULER PRESSES UK LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2019**

### **7. Financial Commitments**

Capital commitments at the end of the financial year, for which no provision has been made, amounted to £Nil (2018: £Nil).

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.