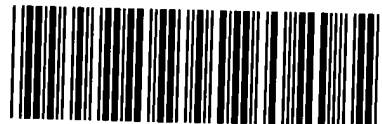


**BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**  
**DIRECTORS REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

THURSDAY



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27/09/2018  
COMPANIES HOUSE

# **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

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# **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

## **COMPANY INFORMATION**

### **DIRECTORS**

M Agius  
J D Thackray

### **COMPANY SECRETARY**

J Percival

### **REGISTERED OFFICE**

31 Kingsland Grange  
Woolston  
Warrington  
Cheshire  
WA1 4RW  
United Kingdom

### **BANKERS**

National Westminster Bank PLC  
11 Spring Gardens  
Manchester  
M60 2DB

### **SOLICITORS**

Tebbitts & Co  
8 Chantry Court  
Forge Street  
Crewe  
CW1 2DL

### **INDEPENDENT AUDITOR**

Ernst & Young LLP  
2 St Peter's Square  
Manchester  
M2 3EY

# **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2017.

### **SMALL COMPANIES EXEMPTION**

This report has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006. The company has also taken advantage of the small companies' exemption under section 414B of the Companies Act 2006 from preparing a Strategic Report.

### **PRINCIPAL ACTIVITIES**

The company's principal activity is an industrial and commercial laboratory providing consumer product testing services.

### **REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The results for the year are shown in the statement of income and retained earnings on page 6 and the position at the end of the year in the statement of financial position on page 7. The company remains important to the Bureau Veritas group, maintaining relationships with key customers. This enables other group companies to take advantage of its established relationships. During the year revenue fell by 7% from £3,392,276 to £3,157,430. The business expects to grow organically by 5% during the coming years and acquisition targets will be identified to further grow the business.

Bureau Veritas S.A. is committed to the business in the UK and is continually seeking acquisitions to further enhance its capabilities. Company KPIs, and budgets were mostly under achieved in 2017 but client retention has been key in the continued business activities in 2017.

### **RESULTS AND DIVIDENDS**

The company's loss for the financial year of £198,168 (2016 - £93,013) has been deducted from reserves. The directors do not recommend payment of a dividend (2016 - £nil).

### **GOING CONCERN**

The directors have prepared detailed cash flow forecasts and are confident that the company has sufficient financial resources to meet its working capital requirements for the foreseeable future. The financial statements have therefore been prepared on a going concern basis. Furthermore the company's parent undertaking Bureau Veritas SA has provided assurances that it will continue to provide support to allow the company to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

### **DIRECTORS**

The directors who held office during the year and up to the date of signing the financial statements were as follows:

J D Thackray  
M Agius

### **QUALIFYING THIRD PARTY AND PENSION SCHEME INDEMNITY PROVISIONS**

At the time this report is approved, no qualifying third party indemnity provisions or qualifying pension scheme indemnity provisions are in place for the benefit of one or more of the directors. At no time during the year were any such provisions in force for the benefit of one or more persons who were then directors.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

# **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)**

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.

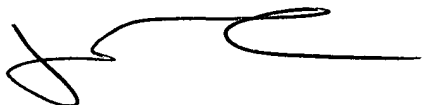
### **DISCLOSURE OF INFORMATION TO AUDITOR**

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 auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

### **INDEPENDENT AUDITOR**

Pursuant to section 487(2) of the Companies Act 2006, the members have dispensed with the obligation to appoint an auditor annually and Ernst & Young LLP shall be deemed to be re-appointed each year.

By order of the Board



J Percival  
Company Secretary  
00852439  
24 September 2018

## **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

#### **OPINION**

We have audited the financial statements of Bureau Veritas Consumer Products Services UK Limited for the year ended 31 December 2017 which comprise of the statement of income and retained earnings, the statement of financial position and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard; and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

#### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **USE OF OUR REPORT**

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 an auditor's report 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.

*Ernst & Young LLP*

Anne Wong (Senior Statutory Auditor)  
For and on behalf of Ernst & Young LLP, Statutory Auditor  
Manchester, UK

*26 September 2018*

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover	3	3,157,430	3,392,276
Cost of sales		(2,692,456)	(2,544,082)
<b>GROSS PROFIT</b>		<b>464,974</b>	<b>848,194</b>
Distribution costs		(353,035)	(314,859)
Administrative expenses		(423,576)	(725,320)
Other operating income	3	115,380	97,853
<b>OPERATING LOSS</b>	6	<b>(196,257)</b>	<b>(94,132)</b>
Interest receivable and similar income	5	256	1,119
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(196,001)</b>	<b>(93,013)</b>
Tax on loss on ordinary activities	7	(2,167)	-
<b>LOSS FOR THE YEAR</b>		<b>(198,168)</b>	<b>(93,013)</b>
<b>RETAINED PROFIT AT 1 JANUARY</b>		<b>927,139</b>	<b>1,020,152</b>
<b>RETAINED PROFIT AT 31 DECEMBER</b>		<b>728,971</b>	<b>927,139</b>

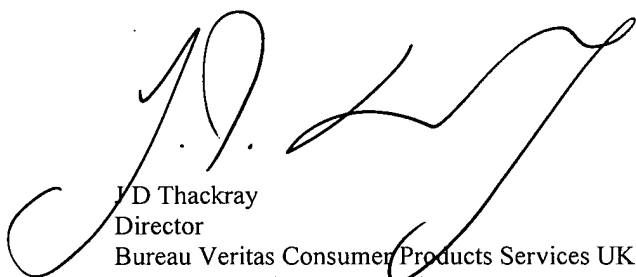


# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	8		<u>215,338</u>		<u>338,451</u>
			<b>215,338</b>		<b>338,451</b>
<b>CURRENT ASSETS</b>					
Debtors	9	1,556,856		1,445,854	
Cash at bank and in hand		<u>53,244</u>		<u>183,155</u>	
		<b>1,610,100</b>		<b>1,629,009</b>	
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(1,096,467)</u>		<u>(1,040,321)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>513,633</b></u>		<u><b>588,688</b></u>
<b>NET ASSETS</b>			<u><u><b>728,971</b></u></u>		<u><u><b>927,139</b></u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		<u><b>8,500,100</b></u>		<u><b>8,500,100</b></u>
Profit and loss account			<u><b>(7,771,129)</b></u>		<u><b>(7,572,961)</b></u>
<b>TOTAL EQUITY</b>			<u><u><b>728,971</b></u></u>		<u><u><b>927,139</b></u></u>

The financial statements on pages 6 to 16 were approved by the board of directors and authorised for issue on 24 September 2018 and are signed on its behalf by:-



J D Thackray  
Director  
Bureau Veritas Consumer Products Services UK Limited  
Company number: 00852439

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 1. ACCOUNTING POLICIES

#### General information

Bureau Veritas Consumer Products Services UK Limited ("the company") is a limited company domiciled and incorporated in England.

The address of the Company's registered office and principal place of business is:

31 Kingsland Grange  
Woolston  
Warrington  
Cheshire  
WA1 4RW

The company's principal activity is an industrial and commercial laboratory providing consumer product testing services.

#### Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The principal accounting policies are set out below and have been applied consistently throughout the year. The financial statements are prepared in sterling which is the functional currency of the Company and rounded to the nearest £.

#### 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. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation of each asset to its estimated residual value on a straight line basis over its expected useful life, as follows:-

Leasehold buildings	over the lease term
Owned plant and machinery	between 6 and 7 years
Fixtures, fittings and equipment	between 6 and 7 years
Data processing equipment	over 3 years

#### Taxation

The tax expense represents the sum of the current tax expense and the deferred tax expense. Current tax assets are recognised when the tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income.

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### Pension costs

The company operates a group personal pension scheme. Contributions to the scheme are charged to the profit and loss as incurred. The pension contributions for December 2017 remained unpaid at the balance sheet date and are included in Accruals and deferred income as £17,706 (2016 - £19,874).

### Leases

All leases are operating leases and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services to external customers in the ordinary nature of the business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Turnover is excluding VAT and other sales based taxes and net of trade discounts.

### Foreign currencies

Transactions in currencies other than the functional currency (foreign currencies) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

### Payments on account

Payments on account are held in creditors and released on completion of the report to match costs at which point the customer invoice is raised.

### Going concern

The directors have prepared detailed cash flow forecasts and are confident that the company has sufficient financial resources to meet its working capital requirements for the foreseeable future. The financial statements have therefore been prepared on a going concern basis. Furthermore the company's parent undertaking Bureau Veritas SA has provided assurances that it will continue to provide support to allow the company to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

### Exemptions

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements;

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
DECEMBER 2017 (continued)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**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, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Financial assets**

*Trade debtors*

Trade debtors which are receivable within one year are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

**Financial liabilities and equity**

Financial instruments are classified as liabilities and equity instruments 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.

**Equity instruments**

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

*Trade creditors*

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

***Derecognition of financial assets and liabilities***

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

The directors believe that estimates and assumptions do not have a significant risk of causing a material difference to the carrying amounts of assets and liabilities within the next financial year.

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

### 3. TURNOVER

The whole of the company's turnover and profits have been derived from the provision of laboratory services and consultancy.

	2017 £	2016 £
Geographical analysis of turnover:		
United Kingdom	2,664,170	2,839,703
Rest of Europe	367,626	472,858
USA	14,985	14,014
Rest of the world	110,649	65,701
	<u>3,157,430</u>	<u>3,392,276</u>

Other operating income comprises a mark-up of 7% charged on group costs recharged to other group undertakings.

### 4. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2017 £	2016 £
Directors' emoluments		
Aggregate emoluments	157,002	154,542
Company contributions to group personal pension scheme	7,904	7,011
	<u>164,906</u>	<u>161,553</u>

Retirement benefits are accruing to one director (2016: one) under the group personal pension scheme.

One director is a director of other group companies, and their time spent on Bureau Veritas Consumer Products Services UK Ltd is inconsequential to other roles and therefore no remuneration has been disclosed.

	2017 Number	2016 Number
Monthly average number of persons employed (including directors)		
Operations	56	56
Sales and distribution	17	13
Administration	7	10
	<u>80</u>	<u>79</u>

	2017 £	2016 £
Staff costs during the year (including directors)		
Wages and salaries	2,434,777	2,274,379
Social security costs	207,902	180,852
Other pension costs	126,613	128,591
	<u>2,769,292</u>	<u>2,583,822</u>

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

### 5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2017 £	2016 £
Interest received on loans from other group companies	249	1,086
Bank interest	7	33
	<u>256</u>	<u>1,119</u>

### 6. OPERATING LOSS

	2017 £	2016 £
Operating loss is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets (note 8)	167,198	151,954
Profit on disposal of tangible fixed assets	-	(722)
Operating lease rentals – other	36,961	40,056
Operating lease rentals - land and buildings	89,088	87,000
Foreign exchange losses	3,782	6,818
Auditor's remuneration - audit fees	12,000	12,000
Dilapidations legal claim	<u>-</u>	<u>125,409</u>

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

### 7. TAX ON LOSS ON ORDINARY ACTIVITIES

	2017 £	2016 £
<b>Tax charge for the year:</b>		
Current tax	2,167	-
Deferred tax charge (note 11)	-	-
<b>Total tax charge for the year</b>	<b>2,167</b>	<b>-</b>

The tax assessed for the year differs from that resulting from applying the standard effective rate of corporation tax in the UK of 19.25% (2016 – 20%). The differences are explained below:

	2017 £	2016 £
Loss on ordinary activities before taxation	(196,001)	(93,013)
Loss on ordinary activities multiplied by standard effective rate of corporation tax in the UK 19.25% (2016 – 20%)	(37,730)	(18,603)
Effects of expenses not deductible for tax purposes	(3,685)	(16)
Other differences	10,517	4,044
Group relief surrendered	30,898	14,575
Withholding tax deducted from payments received	2,167	-
<b>Total tax expense</b>	<b>2,167</b>	<b>-</b>

### Factors which may affect future tax charges

Further reductions to the UK corporation tax rate have been announced. The changes reduce the rate to 17% from 1 April 2010. These changes were substantively enacted on 6 September 2016.

### 8. TANGIBLE ASSETS

	Buildings short leasehold £	Operating Equipment £	Fixtures & Fittings £	Data Processing £	Total £
<b>Cost</b>					
At 1 January 2017	617,932	778,185	17,231	268,865	1,682,213
Additions	3,750	34,635	997	4,703	44,085
<b>At 31 December 2017</b>	<b>621,682</b>	<b>812,820</b>	<b>18,228</b>	<b>273,568</b>	<b>1,726,298</b>
<b>Accumulated depreciation</b>					
At 1 January 2017	530,059	553,440	16,339	243,924	1,343,762
Charge for the year	88,311	62,053	182	16,652	167,198
<b>At 31 December 2017</b>	<b>618,370</b>	<b>615,493</b>	<b>16,521</b>	<b>260,576</b>	<b>1,510,960</b>
<b>Net book value</b>					
<b>At 31 December 2017</b>	<b>3,312</b>	<b>197,327</b>	<b>1,707</b>	<b>12,992</b>	<b>215,338</b>
At 31 December 2016	87,873	224,745	892	24,941	338,451

# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

### 9. DEBTORS

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	535,323	448,989
Amounts owed by group undertakings	191,246	117,573
Amounts owed by group undertakings – intercompany loan	716,231	765,162
Other debtors	3,057	806
Prepayments and accrued income	110,999	113,324
	<u>1,556,856</u>	<u>1,445,854</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand. The intercompany loan attracts interest at LIBOR less 0.3%.

Trade debtors are stated net of a provision of £5,055 (2016: £6,463).

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Payments received on account	129,888	116,522
Trade creditors	201,150	224,068
Amounts owed to group undertakings	247,329	180,234
Other provisions	25,000	-
Other creditors	5,601	321
Taxation and social security	136,950	136,449
Accruals and deferred income	350,549	382,727
	<u>1,096,467</u>	<u>1,040,321</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.



# BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

### 11. DEFERRED TAX

The deferred tax asset comprises of the following:

	2017 Cumulative Recognised £	2017 Cumulative Unrecognised £	2016 Cumulative Recognised £	2016 Cumulative Unrecognised £
Accelerated capital allowances	-	63,929	-	70,022
	-	63,929	-	70,022

£63,929 is unrecognised as at 31 December 2017 (2016 - £70,022) based on current forecasts of the performance of the business.

### 12. CALLED UP SHARE CAPITAL

	2017 £	2016 £
Allotted and fully paid 8,500,100 (2016 - 8,500,100) ordinary shares of £1 each	8,500,100	8,500,100

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company

### 13. FINANCIAL COMMITMENTS

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

	Land and Buildings		Other	
	2017 £	2016 £	2017 £	2016 £
Less than one year	-	87,000	38,767	34,658
Between two and five years	104,720	-	27,308	31,490
	104,720	87,000	66,075	66,148

# **BUREAU VERITAS CONSUMER PRODUCTS SERVICES UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)**

### **14. IMMEDIATE AND ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The company's immediate controlling party as at 31 December 2017 is Bureau Veritas UK Holdings Limited, a company registered in England and Wales.

The directors regard Wendel Investissement SA, a company incorporated in France, as the company's ultimate parent and ultimate controlling party by virtue of its majority interest in the equity capital of the company.

The smallest group of undertakings of which the company is a member that produces consolidated financial statements is Bureau Veritas SA, a company registered in France. Its group financial statements are available from the company's registered office at 67/71 Boulevard du Chateau, 92200 Neuilly-Sur-Seine, France.

The largest group of undertakings of which the company is a member that produces consolidated financial statements is Wendel Investissement SA, a company registered in France. Its group financial statements are available from the company's registered office at 89 rue Taitbout, 75009, Paris, France.