

**REGISTERED NUMBER: 02565363 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**Foerster UK Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Foerster UK Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTORS:** F Foerster  
P Johnson

**SECRETARY:** Mrs B L Parsons

**REGISTERED OFFICE:** 2 Bonehill Mews  
Lichfield Street  
Fazely  
Tarnworth  
Staffordshire  
B78 3QU

**REGISTERED NUMBER:** 02565363 (England and Wales)

**AUDITORS:** Locke Williams Associates LLP  
Chartered Accountants  
Registered Auditors  
Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		35,553		35,589
<b>CURRENT ASSETS</b>					
Stocks		61,250		86,195	
Debtors	5	274,707		214,328	
Cash at bank and in hand		<u>326,052</u>		<u>561,407</u>	
		662,009		861,930	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>182,803</u>		<u>157,375</u>	
<b>NET CURRENT ASSETS</b>			<u>479,206</u>		<u>704,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>514,759</b>		<b>740,144</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,465</u>		<u>6,492</u>
<b>NET ASSETS</b>			<u><b>508,294</b></u>		<u><b>733,652</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		180,364		180,364
Retained earnings			<u>327,930</u>		<u>553,288</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>508,294</b></u>		<u><b>733,652</b></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 5 April 2019 and were signed on its behalf by:

P Johnson - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Foerster UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Sale of goods**

Turnover from the supply of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on despatch of the goods.

**Rendering of services**

When the outcome of a transaction can be estimated reliably, turnover from testing, servicing and repair work is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to work performed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost and 20% on cost

Major spare parts and stand-by equipment, which the company carries as demo stock and stock for hire, are accounted for as property, plant and equipment where they are expected to be used by the company during more than one period. These assets are recognised at cost less any accumulated depreciation or impairment losses.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

At the time of these financial statements being approved, there remains uncertainty as to the outcomes of BREXIT and these outcomes may have varying impacts on the future operations of the company. Such impacts may include additional costs by way of tariffs and delays in order fulfilment due to border checks. In considering going concern, the directors will make all realistic plans and arrangements to deal with the potential effects of BREXIT, so as to ensure the continuity of the company's operations in the United Kingdom and with Europe.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

## 4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2018	6,815	46,435	26,568	20,746	100,564
Additions	-	7,559	50	824	8,433
Disposals	-	(419)	-	-	(419)
At 31 December 2018	<u>6,815</u>	<u>53,575</u>	<u>26,618</u>	<u>21,570</u>	<u>108,578</u>
<b>DEPRECIATION</b>					
At 1 January 2018	6,815	25,806	24,982	7,372	64,975
Charge for year	-	3,017	668	4,407	8,092
Eliminated on disposal	-	(42)	-	-	(42)
At 31 December 2018	<u>6,815</u>	<u>28,781</u>	<u>25,650</u>	<u>11,779</u>	<u>73,025</u>
<b>NET BOOK VALUE</b>					
At 31 December 2018	<u>-</u>	<u>24,794</u>	<u>968</u>	<u>9,791</u>	<u>35,553</u>
At 31 December 2017	<u>-</u>	<u>20,629</u>	<u>1,586</u>	<u>13,374</u>	<u>35,589</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	261,315	206,052
Amounts owed by group undertakings	164	-
Other debtors	13,228	8,276
	<u>274,707</u>	<u>214,328</u>

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

	31.12.18	31.12.17
	£	£
Trade creditors	1,340	9,392
Amounts owed to group undertakings	123,351	87,118
Taxation and social security	43,786	54,834
Other creditors	14,326	6,031
	<u>182,803</u>	<u>157,375</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
180,364	Ordinary	£1	<u>180,364</u>	<u>180,364</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

David Williams (Senior Statutory Auditor)  
for and on behalf of Locke Williams Associates LLP

9. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £160,223 (2017 £178,258). These relate to operating lease commitments for the company's premises, vehicles and equipment.

10. **RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Foerster Holding GmbH, 70 In Laisen, Reutlingen, Germany, 72766.

**Institut Dr. Foerster GmbH & Co. KG**

Group company

During the year the company purchased goods and services of £287,663 (2017 £294,977) from Institut Dr. Foerster GmbH & Co. KG

	31.12.18	31.12.17
	£	£
Amount due to related party at the balance sheet date	<u>80,937</u>	<u>52,299</u>

**Magnetische Prüfanlangen GmbH**

Group company

During the year the company purchased goods and services of £171,952 (2017 £164,482) from Magnetische Prüfanlangen GmbH.

	31.12.18	31.12.17
	£	£
Amount due from/(to) related party at the balance sheet date	<u>42,414</u>	<u>(30,445)</u>

**Foerster Instruments Inc**

Group company

During the year the company purchased goods and services of £nil (2017 £5,777) from Foerster Instruments Inc.

	31.12.18	31.12.17
	£	£
Amount due from/(to) related party at the balance sheet date	<u>164</u>	<u>(4,374)</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Foerster Holding GmbH (registered in Germany).

Copies of the consolidated financial statements can be obtained at 70 In Laisen, Reutlingen, Germany, 72766.

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.