

**HEICO FASTENERS UK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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UNAUDITED ACCOUNTS
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HEICO FASTENERS UK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Jan Heimann Theo Heimann
Company Number	02570756 (England and Wales)
Registered Office	6 ELDON WAY INDUSTRIAL ESTATE, ELDON WAY HOCKLEY ESSEX SS5 4AD
Accountants	O'Connor & Co 22 Kendals Close Radlett Herts WD7 8NQ

HEICO FASTENERS UK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	7,115	6,918
Current assets			
Inventories	5	923,771	935,624
Debtors	6	637,869	691,566
Cash at bank and in hand		143,121	119,274
		<u>1,704,761</u>	<u>1,746,464</u>
Creditors: amounts falling due within one year	7	(490,464)	(675,470)
Net current assets		<u>1,214,297</u>	<u>1,070,994</u>
Total assets less current liabilities		1,221,412	1,077,912
Provisions for liabilities			
Deferred tax		(644)	(451)
Net assets		<u>1,220,768</u>	<u>1,077,461</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		<u>1,170,768</u>	<u>1,027,461</u>
Shareholders' funds		<u>1,220,768</u>	<u>1,077,461</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 20 March 2020.

Jan Heimann
Director

Company Registration No. 02570756

HEICO FASTENERS UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Heico Fasteners UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 02570756. The registered office is 6 ELDON WAY INDUSTRIAL ESTATE, ELDON WAY, HOCKLEY, ESSEX, SS5 4AD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% to 33% on a straight line basis
Fixtures & fittings	20% to 33% on a straight line basis
Other tangible fixed assets	As they are consumed

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

HEICO FASTENERS UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2019	82,491	130,953	213,444
Additions	-	5,192	5,192
At 31 December 2019	82,491	136,145	218,636
Depreciation			
At 1 January 2019	82,491	124,035	206,526
Charge for the year	-	4,995	4,995
At 31 December 2019	82,491	129,030	211,521
Net book value			
At 31 December 2019	-	7,115	7,115
At 31 December 2018	-	6,918	6,918

5 Inventories

	2019 £	2018 £
Finished goods	923,771	935,624
	923,771	935,624

6 Debtors

	2019 £	2018 £
Trade debtors	632,983	682,811
Other debtors	4,886	8,755
	637,869	691,566

HEICO FASTENERS UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	297,237	521,213
Taxes and social security	117,804	97,881
Other creditors	75,423	56,376
	<u>490,464</u>	<u>675,470</u>

8 Transactions with related parties

Heico Beteiligungs GmbH and HeicoFrance SARL jointly owned Heico Fasteners UK Limited. All related parties were under the control of the Heimann family.

The company sales to related parties during the year amounted £18,681 (2018 £314)

The following purchases were made from related parties.

Heico Befestigungstechnik GmbH £737,311

Heico Umformtechnik GmbH £117,653

Heico Fasteners, Incorporated £62,812

Total 2019 £917,776

Total 2018 £1,289,958

The amount the company owed to related parties as at the balance sheet date were as follows:

Heico Befestigungstechnik GmbH £117,783

The amount the company is owed by related parties at the balance sheet date were as follows:

Heico Befestigungstechnik GmbH £6,439

Heico Umformtechnik GmbH £1,731

Heico Beteiligungs GmbH £89,784

9 Average number of employees

During the year the average number of employees was 13 (2018: 13).

