
TEAM PREVENT UK LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

WEDNESDAY



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24/05/2017
COMPANIES HOUSE

TEAM PREVENT UK LIMITED

COMPANY INFORMATION

Directors	M Dummer O R Hook Prof Dr B Siegemund
Registered number	05770728
Registered office	1st Floor, Rickyard Barn Pury Hill Business Park Alderton Road Paulerspury Towcester Northamptonshire NN12 7LS
Independent auditor	Hillier Hopkins LLP Chartered Accountants & Statutory Auditor Chancery House 199 Silbury Boulevard Milton Keynes MK9 1JL

TEAM PREVENT UK LIMITED

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TEAM PREVENT UK LIMITED
REGISTERED NUMBER: 05770728

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	As restated 2015 £
Fixed assets			
Tangible assets	5	124,446	95,786
		<u>124,446</u>	<u>95,786</u>
Current assets			
Stocks	6	8,112	10,791
Debtors: amounts falling due within one year	7	1,187,425	821,374
Cash at bank and in hand	8	367,455	563,239
		<u>1,562,992</u>	<u>1,395,404</u>
Creditors: amounts falling due within one year	9	(854,430)	(730,027)
Net current assets		<u>708,562</u>	<u>665,377</u>
Total assets less current liabilities		<u>833,008</u>	<u>761,163</u>
Provisions for liabilities			
Deferred tax	10	(31,489)	-
		<u>(31,489)</u>	<u>-</u>
Pension asset		52,196	74,796
Net assets		<u><u>853,715</u></u>	<u><u>835,959</u></u>
Capital and reserves			
Called up share capital		1,680,312	1,680,312
Profit and loss account		(826,597)	(844,353)
		<u><u>853,715</u></u>	<u><u>835,959</u></u>

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

TEAM PREVENT UK LIMITED
REGISTERED NUMBER: 05770728

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2016

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
O R Hook
Director

Date:

17/5/17
The notes on pages 4 to 16 form part of these financial statements.

TEAM PREVENT UK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2015	1,680,312	(1,034,939)	645,373
Comprehensive income for the year			
Profit for the year	-	182,397	182,397
Actuarial gains on pension scheme	-	8,189	8,189
Other comprehensive income for the year	-	8,189	8,189
Total comprehensive income for the year	-	190,586	190,586
At 1 January 2016	1,680,312	(844,353)	835,959
Comprehensive income for the year			
Profit for the year	-	39,892	39,892
Actuarial losses on pension scheme	-	(22,136)	(22,136)
Other comprehensive income for the year	-	(22,136)	(22,136)
Total comprehensive income for the year	-	17,756	17,756
At 31 December 2016	1,680,312	(826,597)	853,715

TEAM PREVENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Team Prevent UK Ltd is a members limited liability company, incorporated in England and Wales. The registered office is as per the company information page.

The company's principal activity continues to be that of the delivery of professional occupational health screening and surveillance to help companies comply with current legislation and industry specific regulations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the deficit on the profit and loss reserves. The company has full and continuing support from its parent company BAD Gesundheitsvorsorge und Sicherheitstechnik GmbH.

2.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cashflow statements in accordance with FRS 102.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.12 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.13 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.14 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

Defined benefit pension plan

The Company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Statement of financial position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets at the reporting date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy and in accordance with the Company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.15 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £5,750 (2015 - £4,163).

TEAM PREVENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Employees

The average monthly number of employees, including directors, during the year was 113 (2015 - 99).

5. Tangible fixed assets

	Plant and Machinery £
Cost or valuation	
At 1 January 2016	646,455
Additions	112,061
Disposals	(10,250)
At 31 December 2016	<u>748,266</u>
Depreciation	
At 1 January 2016	550,669
Charge for the period on owned assets	83,399
Disposals	(10,250)
At 31 December 2016	<u>623,818</u>
Net book value	
At 31 December 2016	<u><u>124,448</u></u>
At 31 December 2015	<u><u>95,786</u></u>

6. Stocks

	2016 £	2015 £
Finished goods and goods for resale	<u>8,112</u>	<u>10,791</u>

TEAM PREVENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

7. Debtors

	2016 £	As restated 2015 £
Trade debtors	798,451	575,032
Other debtors	26,439	23,787
Prepayments and accrued income	362,535	204,401
Deferred taxation	-	18,154
	<u>1,187,425</u>	<u>821,374</u>

8. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	367,455	563,239
	<u>367,455</u>	<u>563,239</u>

9. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	305,967	245,487
Amounts owed to group undertakings	-	1,888
Corporation tax	95	298
Other taxation and social security	229,908	208,294
Other creditors	21,938	19,343
Accruals and deferred income	296,522	254,717
	<u>854,430</u>	<u>730,027</u>

TEAM PREVENT UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. Deferred taxation

	2016 £	2015 £
At beginning of year	18,154	19,353
Charged to profit or loss	(49,643)	(1,199)
At end of year	(31,489)	18,154

The deferred taxation balance is made up as follows:

	2016 £	As restated 2015 £
Accelerated capital allowances	(21,050)	(13,675)
Tax losses carried forward	-	46,788
Pension surplus	(10,439)	(14,959)
	(31,489)	18,154

11. Capital commitments

At 31 December 2016 the Company had capital commitments as follows:

	2016 £	2015 £
Contracted for but not provided in these financial statements	78,467	-
	78,467	-

12. Pension commitments

The company operates a defined contribution pension scheme, the assets of which are held in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £57,202 (2015 - £93,480). Contributions totalling £15,368 (2015 - £12,152) were payable at the year end and are included in creditors.

The Company operates a Defined benefit pension scheme, which is funded.

The pension cost and provision for the year ending 31 December 2016 are based on the advice of a professionally qualified actuary. The most recent formal valuation is dated 31 December 2013. The market value of the assets of the fund was £211,700 at that date. The actuarial valuation of these assets showed they were sufficient to cover 130% of the benefits which had accrued to members.

The contribution made for the year ended 31 December 2016 was £38,851. The agreed contribution rate for future years is 34.7%.

TEAM PREVENT UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

12. Pension commitments (continued)

Reconciliation of present value of plan liabilities:

	2016 £	2015 £
Reconciliation of present value of plan liabilities		
At the beginning of the year	195,992	191,758
Current service cost	18,621	18,662
Interest income	7,722	7,195
Actuarial gains/losses	72,094	(19,144)
Contributions	1,040	4,017
Benefits paid	(5,209)	(6,496)
At the end of the year	290,260	195,992

Reconciliation of present value of plan assets:

	2016 £	2015 £
At the beginning of the year	270,788	253,987
Administration expenses	(18,044)	(17,826)
Interest income	10,606	9,436
Actuarial gains/losses	44,424	(8,908)
Contributions	39,891	40,595
Benefits paid	(5,209)	(6,496)
At the end of the year	342,456	270,788

Composition of plan assets:

	2016 £	2015 £
UK equities	55,837	44,355
Overseas equities	63,665	45,674
Corporates	57,508	44,365
Index linked	57,948	42,417
Diversified growth fund	39,360	33,450
Insured pensioners	68,138	60,527
Total plan assets	342,456	270,788

TEAM PREVENT UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

12. Pension commitments (continued)

	2016 £	2015 £
Fair value of plan assets	342,456	270,788
Present value of plan liabilities	(290,260)	(195,992)
Net pension scheme liability	52,196	74,796

The amounts recognised in profit or loss are as follows:

	2016 £	2015 £
Current service cost	36,665	36,488
Interest on obligation	(2,884)	(2,241)
Total	33,781	34,247
Actual return on scheme assets	(44,424)	8,908

Principal actuarial assumptions at the Statement of financial position date (expressed as weighted averages):

	2016 %	2015 %
Discount rate	2.6	3.8
Future salary increases	3.7	3.6
Inflation assumption - RPI	3.2	3.1

TEAM PREVENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

13. Commitments under operating leases

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Land and buildings		
Not later than 1 year	40,825	70,783
Later than 1 year and not later than 5 years	8,193	1,647
	<u>49,018</u>	<u>72,430</u>
	2016 £	2015 £
Other		
Not later than 1 year	43,936	23,189
Later than 1 year and not later than 5 years	50,638	28,363
	<u>94,574</u>	<u>51,552</u>

14. Related party transactions

As disclosed in the Ultimate parent entity note, the results of the group have been consolidated and are publicly available at the address stated. Consequently, no disclosure has been made of the transactions with other group entities.

15. Ultimate Parent Undertaking and Controlling Party

The Company is a 100% subsidiary of B.A.D Gesundheitsvorsorge and Sicherheitstechnik GmbH.

B.A.D. Berufsgenossenschaftlicher Arbeitmedeizinischer Dienst e.V is the sole shareholder of B.A.D. Gesundheitsvorsorge and Sicherheitstechnik GmbH, and therefore the ultimate parent entity. This entity is registered in Germany. There is no ultimate controlling party.

The results of the group have been consolidated and copies of the group financial statements can be obtained at the following address:

Herbert-Rabius Strasse 1
D-53225 Bonn
Germany

TEAM PREVENT UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

16. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The 2015 figures have been restated due to the defined benefit pension scheme treatment of the return on assets less interest income figure as well as the deferred taxation on the surplus.

The return on assets is now allocated to Other Comprehensive Income from other finance income within the profit and loss account. This does not impact on the profit and loss reserves brought forward. The deferred tax on the surplus is now shown within the deferred tax figure and not as net of the defined benefit pension scheme balance.

17. Auditor's information

The auditor's report was unqualified and signed by Neal Carter ACA, the senior statutory audit, for and on behalf of Hillier Hopkins LLP.