

Registered number: NI012725

Berendsen Supply Chain (Northern Ireland) Limited

Financial statements

For the year ended 31 December 2017



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Berendsen Supply Chain (Northern Ireland) Limited

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Berendsen Supply Chain (Northern Ireland) Limited

Company information

Directors	Mr D Sutton Mr G Harris (resigned 13 July 2018) Mr J Byron (appointed 13 July 2018)
Company secretary	Mr D Sutton
Registered number	NI012725
Registered office	C/o Carson McDowell Murray House Murray Street Belfast BT1 6DN
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 8 Laganbank Road Belfast BT1 3LR
Bankers	Danske Bank 42 High Street Antrim Antrim BT41 4AP
Solicitors	Carson McDowell Murray House Murray Street Belfast BT1 6DN

Berendsen Supply Chain (Northern Ireland) Limited
Registered number: NI012725

Balance sheet
As at 31 December 2017

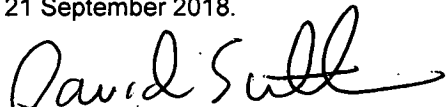
	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	5		26,105		44,127
			26,105		44,127
Current assets					
Stocks	6	263,709		277,164	
Debtors	7	1,013,846		1,333,370	
Cash at bank and in hand		1,676,679		1,481,721	
		2,954,234		3,092,255	
Creditors: amounts falling due within one year	8	(289,688)		(458,635)	
Net current assets			2,664,546		2,633,620
Net assets			2,690,651		2,677,747
Capital and reserves					
Called up share capital	9		13,000		13,000
Capital redemption reserve			1,000		1,000
Retained earnings			2,676,651		2,663,747
Total shareholders' funds			2,690,651		2,677,747

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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 September 2018.



Mr D Sutton
Director

The notes on pages 3 to 10 form part of these financial statements.

Berendsen Supply Chain (Northern Ireland) Limited

Notes to the financial statements For the year ended 31 December 2017

1. General information

The company's principal activities during the financial year were that of the manufacture and sale of work gear.

The company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of the registered office is C/o Carson McDowell, Murray House, Murray Street, Belfast, BT1 6DN.

2. Statement of compliance

The individual financial statements of Berendsen Supply Chain (Northern Ireland) Limited have been prepared on a going concern basis in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") Section 1A and the Companies Act 2006.

3. Accounting policies

3.1 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 preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies. No critical judgements or critical accounting estimates have been applied to these financial statements.

The following principal accounting policies have been applied:

3.2 Foreign currency

(i) Functional and presentation currency

The company's functional and presentation currency is pound sterling.

(ii) 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 translated 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 income and retained earnings.

**Notes to the financial statements
For the year ended 31 December 2017**

3. Accounting policies (continued)

3.3 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.

3.4 Tangible assets

Tangible 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.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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	-	25%
Fixtures and fittings	-	15-20%

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 income and retained earnings.

3.5 Operating leases: the lessee

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

Berendsen Supply Chain (Northern Ireland) Limited

Notes to the financial statements For the year ended 31 December 2017

3. Accounting policies (continued)

3.6 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 balance sheet 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.

3.7 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.

3.8 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.

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 income and retained earnings.

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.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the Balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the financial statements
For the year ended 31 December 2017**

3. Accounting policies (continued)

3.9 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and a defined contribution pension plan.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expenses in the period in which the service is due.

(ii) Defined contribution pension plan

The company operated 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 obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3.10 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3.11 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

3.12 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.

3.13 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.

Berendsen Supply Chain (Northern Ireland) Limited

Notes to the financial statements For the year ended 31 December 2017

3. Accounting policies (continued)

3.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 Balance sheet 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 Balance sheet 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 Balance sheet date.

3.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 Number	2016 Number
Production and distribution	3	2
Administrative	2	2
	5	4

Berendsen Supply Chain (Northern Ireland) Limited

**Notes to the financial statements
For the year ended 31 December 2017**

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2017	281,943	329,296	611,239
At 31 December 2017	281,943	329,296	611,239
Accumulated depreciation			
At 1 January 2017	281,739	285,373	567,112
Charge for the year	204	17,818	18,022
At 31 December 2017	281,943	303,191	585,134
Net book value			
At 31 December 2017	-	26,105	26,105
At 31 December 2016	204	43,923	44,127

6. Stocks

	2017 £	2016 £
Raw materials	263,709	269,242
Work in progress	-	7,922
	263,709	277,164

Berendsen Supply Chain (Northern Ireland) Limited

Notes to the financial statements For the year ended 31 December 2017

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	995,465	1,291,256
Other tax and social security	3,555	19,112
Corporation tax recoverable	1,726	14,319
Prepayments and accrued income	5,223	1,832
Deferred tax asset	7,877	6,851
	<u>1,013,846</u>	<u>1,333,370</u>

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

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	261,950	415,173
Other tax and social security	2,752	1,508
Accruals and deferred income	24,986	41,954
	<u>289,688</u>	<u>458,635</u>

9. Called up share capital

	2017 £	2016 £
Allotted, called up and fully paid		
13,000 (2016: 13,000) "A" ordinary shares of £1 each	<u>13,000</u>	<u>13,000</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of dividends.

10. Operating lease commitments

The company had no commitments under the non-cancellable operating leases as at the Balance sheet date (2016: £53,176).

Berendsen Supply Chain (Northern Ireland) Limited

Notes to the financial statements For the year ended 31 December 2017

11. Related party transactions

The company has taken advantage of exemptions under paragraph 33.1A, from provisions of FRS102, "Related Party Disclosures", on the grounds that it is wholly owned subsidiary of a group headed by Berendsen plc, whose financial statements are publicly available.

12. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Berendsen Ireland Limited, a company incorporated in the Republic of Ireland.

The company's ultimate parent undertaking and controlling party is Elis SA, a company incorporated in France.

The undertaking of which the company is a member, and for which group financial statements are prepared, is Elis SA, a company incorporated in France. Group financial statements for this company are prepared and are available to the public from the company secretary at Elis SA, 5 Boulevard Louis Loucheur, 92210 Saint Cloud, Paris, France.

13. Auditors' information

PricewaterhouseCoopers LLP are the statutory auditors for Berendsen Supply Chain (Northern Ireland) Limited. An unqualified audit opinion was signed by the Senior Statutory Auditor, Orla MacAllister, and issued on behalf of PricewaterhouseCoopers LLP on _____ for the financial year ended 31 December 2017.