

Financial Statements
for the Year Ended 31st March 2023
for
WAGNER UK LIMITED

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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for the year ended 31st March 2023**

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WAGNER UK LIMITED
Company Information
for the year ended 31st March 2023

DIRECTORS:

C R Bryan
A Schober

REGISTERED OFFICE:

1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

REGISTERED NUMBER:

03869655 (England and Wales)

AUDITORS:

Attenboroughs (Accountants) Limited
Statutory Auditor
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

**Balance Sheet
31st March 2023**

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Tangible assets	4		20,440		10,427
CURRENT ASSETS					
Stocks		1,567,341		736,286	
Debtors	5	3,203,304		2,345,164	
Cash at bank		<u>590,450</u>		<u>604,354</u>	
		5,361,095		3,685,804	
CREDITORS					
Amounts falling due within one year	6	<u>3,089,161</u>		<u>2,079,949</u>	
NET CURRENT ASSETS			<u>2,271,934</u>		<u>1,605,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,292,374		1,616,282
CREDITORS					
Amounts falling due after more than one year	7		-		(46,466)
PROVISIONS FOR LIABILITIES			(5,110)		-
NET ASSETS			<u>2,287,264</u>		<u>1,569,816</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,423,271		1,423,271
Retained earnings	10		<u>863,993</u>		<u>146,545</u>
SHAREHOLDERS' FUNDS			<u>2,287,264</u>		<u>1,569,816</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 24th May 2023 and were signed on its behalf by:

C R Bryan - Director

A Schober - Director

**Notes to the Financial Statements
for the year ended 31st March 2023**

1. STATUTORY INFORMATION

Wagner 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The company's results are included in the consolidated financial statements of its parent, Wagner Group GmbH, Schleswigstraße 1-5 30853 Langenhagen.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue from the sale of goods is recognised on dispatch.

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 cost
Fixtures and fittings	- 50% on cost, 25% on cost and 20% on cost

Stocks

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

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.

Notes to the Financial Statements - continued
for the year ended 31st March 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st April 2022	1,111	32,265	33,376
Additions	-	24,098	24,098
Disposals	<u>(149)</u>	<u>(12,001)</u>	<u>(12,150)</u>
At 31st March 2023	<u>962</u>	<u>44,362</u>	<u>45,324</u>
DEPRECIATION			
At 1st April 2022	630	22,318	22,948
Charge for year	240	13,846	14,086
Eliminated on disposal	<u>(149)</u>	<u>(12,001)</u>	<u>(12,150)</u>
At 31st March 2023	<u>721</u>	<u>24,163</u>	<u>24,884</u>
NET BOOK VALUE			
At 31st March 2023	<u>241</u>	<u>20,199</u>	<u>20,440</u>
At 31st March 2022	<u>481</u>	<u>9,947</u>	<u>10,428</u>

5. DEBTORS

	31/3/23 £	31/3/22 £
Amounts falling due within one year:		
Trade debtors	1,386,301	878,480
Amounts recoverable on contract	1,617,237	1,149,339
Other debtors	8,761	5,124
Accrued income	-	8,606
Prepayments	44,905	40,635
	<u>3,057,204</u>	<u>2,082,184</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2023

5. DEBTORS - continued

	31/3/23 £	31/3/22 £
Amounts falling due after more than one year:		
Trade debtors	<u>146,100</u>	<u>262,980</u>
Aggregate amounts	<u>3,203,304</u>	<u>2,345,164</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	154,340	163,337
Amounts owed to group undertakings	519,510	886,979
Tax	19,172	54
Social security and other taxes	41,893	26,967
VAT	297,253	186,706
Other creditors	5,124	2,779
Deferred income	1,918,993	672,239
Accrued expenses	<u>132,876</u>	<u>140,888</u>
	<u>3,089,161</u>	<u>2,079,949</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/23 £	31/3/22 £
Amounts owed to group undertakings	<u>-</u>	<u>46,466</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/23 £	31/3/22 £
Within one year	108,730	60,321
Between one and five years	<u>96,530</u>	<u>79,164</u>
	<u>205,260</u>	<u>139,485</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/23 £	31/3/22 £
1,000,001	Ordinary	£1	1,000,001	1,000,001
423,270	Redeemable Preference	£1	<u>423,270</u>	<u>423,270</u>
			<u>1,423,271</u>	<u>1,423,271</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2023**

10. RESERVESRetained
earnings
£At 1st April 2022
Profit for the year
At 31st March 2023146,545
717,448
863,993**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr David Roger Pattman FCCA (Senior Statutory Auditor)
for and on behalf of Attenboroughs (Accountants) Limited

12. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of management accounts and the financial statements.