

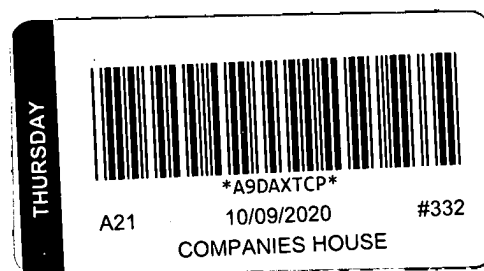
Registration number: 00644864

# Bohle Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2019

Rödl & Partner Limited  
170 Edmund Street  
Birmingham  
B3 2HB



## **Bohle Limited**

### **Contents**

Company Information	1
Statement of Directors' Responsibilities	2
Balance Sheet	3
Notes to the Financial Statements	4 to 9

## **Bohle Limited**

### **Company Information**

<b>Directors</b>	Mr D J Broxton Dr T Bollinghaus Dr A K Kloefkorn
<b>Registered office</b>	Unit 7 Fifth Avenue Tameside Park Industrial Estate Dukinfield Cheshire SK16 4PP
<b>Auditors</b>	Rödl & Partner Limited 170 Edmund Street Birmingham B3 2HB

## **Bohle Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Financial Reporting Standard 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

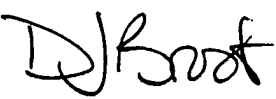
**Bohle Limited**

**(Registration number: 00644864)  
Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	131,584	117,986
<b>Current assets</b>			
Stocks	4	1,072,855	871,347
Debtors	5	808,220	929,123
Cash at bank and in hand		139,266	241,044
		<u>2,020,341</u>	<u>2,041,514</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(1,148,147)</u>	<u>(1,025,256)</u>
<b>Net current assets</b>		<u>872,194</u>	<u>1,016,258</u>
<b>Net assets</b>		<u>1,003,778</u>	<u>1,134,244</u>
<b>Capital and reserves</b>			
Called up share capital		20,100	20,100
Other reserves		4,290	4,290
Profit and loss account		<u>979,388</u>	<u>1,109,854</u>
<b>Total equity</b>		<u>1,003,778</u>	<u>1,134,244</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

Approved and authorised by the Board on ..... and signed on its behalf by:

 17 APRIL 2020

Mr D J Broxton  
Director

## **Bohle Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Unit 7 Fifth Avenue

Tameside Park Industrial Estate

Dukinfield

Cheshire

SK16 4PP

United Kingdom

#### **Principal activity**

The principal activity of the company is that of pharmaceutical consultancy specialising in regulatory affairs, development consulting and pharmacovigilance.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is Sterling. All amounts have been rounded to the nearest £1.

##### **Summary of disclosure exemptions**

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including the notification of and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the exemption from disclosing transactions with related entities in accordance with FRS 102, paragraph 33.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## **Bohle Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **Foreign currency transactions and balances**

Transactions in currencies other than the functional currency of the individual entities (foreign currencies) are recognised at the spot rate at the dates of the transactions, or at an average rate where this rate approximates the actual rate at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences are recognised in profit and loss in the period in which they arise.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	5 years straight line on cost
Motor vehicles	4 years straight line on cost
Plant and machinery	10 years straight line on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Bohle Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.



## Bohle Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

The average number of persons employed by the company (including directors) during the year was 32 (2017: 32).

### 3 Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2019	55,081	179,435	236,197	470,713
Additions	-	74,594	-	74,594
Disposals	-	-	(18,527)	(18,527)
At 31 December 2019	<u>55,081</u>	<u>254,029</u>	<u>217,670</u>	<u>526,780</u>
<b>Depreciation</b>				
At 1 January 2019	40,395	145,228	167,104	352,727
Charge for the year	11,014	15,901	34,081	60,996
Eliminated on disposal	-	-	(18,527)	(18,527)
At 31 December 2019	<u>51,409</u>	<u>161,129</u>	<u>182,658</u>	<u>395,196</u>
<b>Carrying amount</b>				
At 31 December 2019	<u><u>3,672</u></u>	<u><u>92,900</u></u>	<u><u>35,012</u></u>	<u><u>131,584</u></u>
At 31 December 2018	<u><u>14,686</u></u>	<u><u>34,207</u></u>	<u><u>69,093</u></u>	<u><u>117,986</u></u>

Included within the net book value of land and buildings above is £3,672 (2018: £14,686) in respect of freehold land and buildings.

### 4 Stocks

	2019 £	2018 £
Inventories	<u><u>1,072,855</u></u>	<u><u>871,347</u></u>

## Bohle Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 5 Debtors

	Note	2019 £	2018 £
Trade debtors		744,791	853,237
Amounts owed by group undertakings	7	632	5,499
Prepayments		36,310	50,798
Income tax asset		16,681	-
Deferred tax assets		9,806	19,589
		<u>808,220</u>	<u>929,123</u>

#### 6 Creditors

##### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		341,033	356,321
Amounts owed to group undertakings	7	507,942	378,764
Taxation and social security		175,498	194,696
Other creditors		123,674	86,881
Income tax liability		-	8,594
		<u>1,148,147</u>	<u>1,025,256</u>

#### 7 Related party transactions

During the year, there were transactions totalling £21,823 (2017: £21,626) with Claire Broxton (trading as One Shilling Marketing), the partner of Dave Broxton. A credit balance of £1,440 (2017: £1,984) was outstanding as at the year end.

#### 8 Parent and ultimate parent undertaking

The company's immediate parent is Bohle AG, incorporated in Germany.

The ultimate controlling party is Bohle AG by virtue of its 100% shareholding in Bohle Limited. Bohle AG is incorporated in Germany. During the year the company paid dividends totalling £250,000 (2017: £300,000) to its parent company.

The parent company of the largest and smallest group into which the company's results are consolidated is Bohle AG.

The most senior parent entity producing publicly available financial statements is Bohle AG.

## **Bohle Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **9 Auditor's information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The Senior Statutory Auditor was Imran Farooq.

The auditor was Rödl & Partner Limited.