

**HANSENS NW UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2019**

**Company Number: 7436971**

**TUESDAY**



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COMPANIES HOUSE

**HANSENS NW UK LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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Company registration number: 7436971

Registered office: Hansen House  
Toft Road  
Knutsford  
WA16 9BD

Directors: H K Hansen

Secretary: K Pedersen

Bankers: Danske Bank

Auditors: Krogh & Partners Limited  
Chartered Accountants &  
Registered Auditors  
London

**HANSENS NW UK LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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<b>INDEX</b>	<b>PAGE</b>
Report of the director	1 - 2
Independent auditors report	3 - 5
Principal accounting policies	6
Income statement	7
Other comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 14

## **HANSENS NW UK LIMITED**

### **REPORT OF THE DIRECTOR**

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The director presents his report together with financial statements for the year ended 30 June 2019.

#### **Principal activity**

The principal activity of the company during the period under review was that of investment in and letting of property.

#### **Business review**

There was a profit for the year after taxation and dividend amounting to £ 799 (2018: profit £ 1,440).

The director voted a dividend for the year of £ 0 (2018: £0).

#### **Statement of disclosure of information to auditors**

The director of the company who held office at the date of approval of this Annual Report as set out beneath confirms that:

- So far as he is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- He has taken all the steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Post balance sheet events**

No post balance sheet events have occurred since 30 June 2019 which requires reporting or disclosing in the accounts.

#### **Directors**

The present membership of the board is set out below.

H K Hansen

No directors held any beneficial interest in the issued share capital of the company at 30 June 2019 or at any time during the year.

# HANSENS NW UK LIMITED

## REPORT OF THE DIRECTOR

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### Auditors

Krogh & Partners Limited, Chartered Accountants & Registered Auditors have signified their willingness to continue in office. A resolution to reappoint them will be proposed at the Annual General Meeting.

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. 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

Hansen House  
Toft Road  
Knutsford  
WA16 9BD

17/12

2019

BY ORDER OF THE BOARD

  
H K Hansen  
Director

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

## **HANSENS NW UK LIMITED**

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### **Opinion**

We have audited the financial statements of Hansens NW UK Limited (the 'company') for the year ended 30 June 2019. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSENS NW UK LIMITED**

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statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns;  
or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
HANSENS NW UK LIMITED**

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823 Salisbury House  
29 Finsbury Circus  
London EC2M 5QQ



John Lindegaard (Senior statutory auditor)  
for and on behalf of:



2019

KROGH & PARTNERS LIMITED, (Statutory Auditor)  
Chartered Accountants & Registered Auditors



## **HANSENS NW UK LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis assuming the continued financial support of the parent company. The parent company has confirmed that it will maintain financial support for the foreseeable future to enable the company to continue normal trading operations.

A Summary of the more important accounting policies, which have been applied consistently, is set out below:

#### **Financial reporting standard 102 – reduced disclosure exemption**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The requirement of Section 7 Statement of Cash Flows.

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### **Depreciation**

Depreciation is provided to write down the cost or valuation less estimated residual value of tangible fixed assets by equal annual instalments over their expected useful lives.

The periods generally applicable are :

Land and property

No depreciation

#### **Deferred taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### **Foreign currency**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All other exchange rate differences are dealt with through the profit and loss account.

**HANSENS NW UK LIMITED****INCOME STATEMENT**

FOR THE YEAR ENDED 30 JUNE 2019

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	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Turnover	1	46,800	46,800
Costs of sales		<u>0</u>	<u>0</u>
<b>Gross profit</b>		46,800	46,800
Other operating charges	2	<u>-1,876</u>	<u>-1,655</u>
<b>Operating profit</b>		44,924	45,145
Net interest	3	<u>-44,125</u>	<u>-43,705</u>
<b>Profit on ordinary activities before taxation</b>	1	799	1,440
Tax on profit on ordinary activities	5	<u>0</u>	<u>0</u>
<b>Profit for the financial year</b>	9	<u><u>799</u></u>	<u><u>1,440</u></u>

**Other Comprehensive Income  
for the year ended 30 June 2019**

	<b>2019 £</b>	<b>2018 £</b>
Profit for the year	<u>799</u>	<u>1,440</u>
Total comprehensive income	<u><u>799</u></u>	<u><u>1,440</u></u>

The accompanying accounting policies and notes form an integral part of these financial statements.

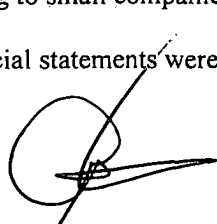
**HANSENS NW UK LIMITED****BALANCE SHEET AS AT 30 JUNE 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	<u>1,759,782</u>	<u>1,759,782</u>
		<u>1,759,782</u>	<u>1,759,782</u>
<b>Current assets</b>			
Creditors due within one year	7	<u>-1,754,282</u>	<u>-1,755,081</u>
<b>Net current liabilities</b>		<u>-1,754,282</u>	<u>-1,755,081</u>
<b>Net assets</b>		<u>5,500</u>	<u>4,701</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	<u>5,499</u>	<u>4,700</u>
<b>Equity shareholders' funds</b>	10	<u>5,500</u>	<u>4,701</u>

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of directors on *M/h* 2019

H K Hansen  
Director



The accompanying accounting policies and notes form an integral part of these financial statements.

**HANSENS NW UK LIMITED****STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2019**

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	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total £</b>
<b>Balance at 1 July 2017</b>	1	3,260	3,261
<b>Changes in equity</b>			
Total comprehensive income	<u>0</u>	<u>1,440</u>	<u>1,440</u>
<b>Balance at 30 June 2018</b>	<u>1</u>	<u>4,700</u>	<u>4,701</u>
<b>Changes in equity</b>			
Total comprehensive income	<u>0</u>	<u>799</u>	<u>799</u>
<b>Balance at 30 June 2019</b>	<u><u>1</u></u>	<u><u>5,499</u></u>	<u><u>5,500</u></u>

**HANSENS NW UK LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2019**

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**1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The turnover and profit on ordinary activities before taxation are attributable to the principal activity of the company.

	<b>2019</b> £	<b>2018</b> £
The profit on ordinary activities before taxation is stated after:		
Depreciation:		
Tangible fixed assets owned	0	0
Auditors remuneration	<u>0</u>	<u>0</u>

**2 OTHER OPERATING INCOME AND CHARGES**

	<b>2019</b> £	<b>2018</b> £
Administration expenses	<u>1,876</u>	<u>1,655</u>
	<u>1,876</u>	<u>1,655</u>

**3 NET INTEREST**

	<b>2019</b> £	<b>2018</b> £
Interest payable to group undertakings	<u>44,125</u>	<u>43,705</u>
	<u>44,125</u>	<u>43,705</u>

**HANSENS NW UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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**4 DIRECTORS AND EMPLOYEES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Staff costs during the year were as follows:		
Wages and salaries	0	0
Social security costs	0	0
Other pension costs	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

The average number of employees of the company during the year was 0 (2018: 0).

Remuneration in respect of directors was as follows:

Emoluments	<u>0</u>	<u>0</u>
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**5 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The taxation charge represents:		
Corporation tax	0	0
Deferred tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

**HANSENS NW UK LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2019****6 TANGIBLE FIXED ASSETS**

	<b>Land and property £</b>	<b>Total £</b>
<b>Costs</b>		
At 1 July 2017	1,759,782	1,759,782
Additions	0	0
Disposals	<u>0</u>	<u>0</u>
At 30 June 2018	<u>1,759,782</u>	<u>1,759,782</u>
<b>Depreciation</b>		
At 1 July 2017	0	0
Provided in the year	0	0
Disposals	<u>0</u>	<u>0</u>
At 30 June 2018	<u>0</u>	<u>0</u>
<b>Net book amount</b>		
At 30 June 2018	<u>1,759,782</u>	<u>1,759,782</u>
At 30 June 2017	<u>1,759,782</u>	<u>1,759,782</u>

**7 CREDITORS DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Amounts owed to parent undertaking	<u>1,754,282</u>	<u>1,755,081</u>
	<u>1,754,282</u>	<u>1,755,081</u>

**8 CALLED UP SHARE CAPITAL**

	<b>2019 £</b>	<b>2018 £</b>
<b>Allotted called up and fully paid</b>		
1 ordinary share of £ 1 each	<u>1</u>	<u>1</u>

**HANSENS NW UK LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2019**

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**9 RESERVES**

	<b>Profit and loss account £</b>
At 1 July 2018	4,700
Profit for the financial year	<u>799</u>
At 30 June 2019	<u><u>5,499</u></u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2019 £</b>	<b>2018 £</b>
Profit for the financial year	799	1,440
Share Capital paid in	0	0
Shareholders' funds at 1 July 2018	<u>4,701</u>	<u>3,261</u>
Shareholders' funds at 30 June 2019	<u><u>5,500</u></u>	<u><u>4,701</u></u>

**11 CAPITAL COMMITMENTS**

The company had no capital commitments at 30 June 2019 (2018: £0).



## **HANSENS NW UK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

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#### **12 CONTROLLING RELATED PARTIES**

The ultimate parent undertaking of this company is HansenGroup A/S incorporated in Denmark.

HansenGroup Limited is the company's controlling related party by virtue of holding 100% of the issued share capital of the company. The ultimate controlling related party of the company is HansenGroup A/S as a result of HansenGroup Limited being a wholly owned subsidiary of HansenGroup A/S.

The largest group of undertakings for which group accounts have been drawn up is that headed by HansenGroup A/S incorporated in Denmark and the smallest group of undertakings including the company is that headed by HansenGroup Limited.

The company has taken advantage of the exemption conferred by FRS 8 not to disclose transactions with entities that are part of the group on the grounds that the company is a subsidiary undertaking, 100 % of its voting rights being controlled within the group.