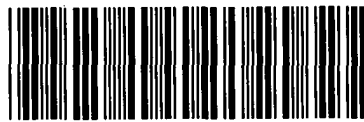


FRIDAY



L3JNTU57

L11

31/10/2014

#116

COMPANIES HOUSE

HANSENS NW UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2014

Company Number: 7436971

HANSENS NW UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

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 2014

INDEX	PAGE
Report of the director	1 - 2
Independent auditors report	3 - 4
Principal accounting policies	5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 12

HANSENS NW UK LIMITED

REPORT OF THE DIRECTOR

The director presents his report together with financial statements for the year ended 30 June 2014.

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 £ 1,836 (2013: profit £ 2,288).

The director voted a dividend for the year of £ 0 (2013: £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 2014 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 2014 or at any time during the year.

HANSENS NW UK LIMITED

REPORT OF THE DIRECTOR

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

17/9

2014

BY ORDER OF THE BOARD


H K Hansen
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HANSENS NW UK LIMITED

We have audited the financial statements of Hansens NW UK Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 an auditor's report 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland).

Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements for the year ended 30 June 2014 to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HANSENS NW UK LIMITED

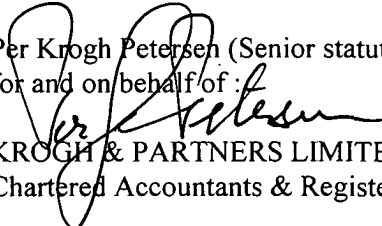
Matters on which we are required to report by exception

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 or in preparing the Report of the Directors.

823 Salisbury House
29 Finsbury Circus
London EC2M 5QQ

Per Krogh Petersen (Senior statutory auditor)
for and on behalf of:


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

17-09-2014

HANSENS NW UK LIMITED

PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

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:

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

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 £	2013 £
Turnover	1	46,800	46,800
Costs of sales		<u>0</u>	<u>0</u>
Gross profit		46,800	46,800
Other operating charges	2	<u>-949</u>	<u>0</u>
Operating profit		45,851	46,800
Net interest	3	<u>-44,015</u>	<u>-44,512</u>
Profit on ordinary activities before taxation	1	1,836	2,288
Tax on profit on ordinary activities	5	<u>0</u>	<u>0</u>
Profit for the financial year	9	<u><u>1,836</u></u>	<u><u>2,288</u></u>

There were no recognised gains or losses other than the profit for the financial year.

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

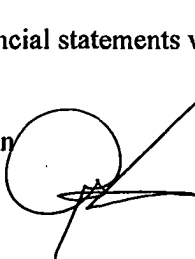
HANSENS NW UK LIMITED**BALANCE SHEET AS AT 30 JUNE 2014**

	Note	2014 £	2013 £
Fixed assets			
Tangible assets	6	<u>1,759,782</u>	<u>1,759,782</u>
		<u>1,759,782</u>	<u>1,759,782</u>
Current assets			
Creditors due within one year	7	<u>-1,759,815</u>	<u>-1,761,651</u>
Net current liabilities		<u>-1,759,815</u>	<u>-1,761,651</u>
		<u>-33</u>	<u>-1,869</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	<u>-34</u>	<u>-1,870</u>
Equity shareholders' funds	10	<u>-33</u>	<u>-1,869</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 17/9 2014

H K Hansen
Director



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

HANSENS NW UK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2014**

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.

	2014	2013
	£	£
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

	2014	2013
	£	£
Administration expenses	<u>949</u>	<u>0</u>
	<u>949</u>	<u>0</u>

3 NET INTEREST

	2014	2013
	£	£
Interest payable to group undertakings	<u>44,015</u>	<u>44,512</u>
	<u>44,015</u>	<u>44,512</u>

HANSENS NW UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

4 DIRECTORS AND EMPLOYEES

	2014 £	2013 £
Staff costs during the year were as follows:		
Wages and salaries	0	0
Social security costs	0	0
Other pension costs	0	0
	<u>0</u>	<u>0</u>

The average number of employees of the company during the year was 0 (2013: 0).

Remuneration in respect of directors was as follows:

Emoluments	<u>0</u>	<u>0</u>
------------	----------	----------

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2014 £	2013 £
The taxation charge represents:		
Corporation tax	0	0
Deferred tax	0	0
	<u>0</u>	<u>0</u>

HANSENS NW UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

6 TANGIBLE FIXED ASSETS

	Land and property £	Total £
Costs		
At 1 July 2013	1,759,782	1,759,782
Additions	0	0
Disposals	0	0
At 30 June 2014	<u>1,759,782</u>	<u>1,759,782</u>
Depreciation		
At 1 July 2013	0	0
Provided in the year	0	0
Disposals	0	0
At 30 June 2014	<u>0</u>	<u>0</u>
Net book amount		
At 30 June 2014	<u>1,759,782</u>	<u>1,759,782</u>
At 30 June 2013	<u>1,759,782</u>	<u>1,759,782</u>

7 CREDITORS DUE WITHIN ONE YEAR

	2014 £	2013 £
Amounts owed to parent undertaking	<u>1,759,815</u>	<u>1,761,651</u>
	<u>1,759,815</u>	<u>1,761,651</u>

8 CALLED UP SHARE CAPITAL

	2014 £	2013 £
Allotted called up and fully paid		
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 2014**

9 RESERVES

	Profit and loss account £
At 1 July 2013	-1,870
Profit for the financial year	<u>1,836</u>
At 30 June 2014	<u>-34</u>

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	1,836	2,288
Share Capital paid in	0	0
Shareholders' funds at 1 July 2013	<u>-1,869</u>	<u>-4,157</u>
Shareholders' funds at 30 June 2014	<u>-33</u>	<u>-1,869</u>

11 CAPITAL COMMITMENTS

The company had no capital commitments at 30 June 2014 (2013: £0).

HANSENS NW UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

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.

13 CASH FLOW STATEMENT

The company has taken advantage of the exemption conferred by FRS 1 (Revised) not to prepare a cash flow statement on the grounds that the company is a subsidiary undertaking, 90% or more of its voting rights being controlled within the group.

The consolidated financial statements of HansenGroup A/S include the results of Hansens NW UK Limited. A copy of the group accounts can be obtained from Erhvervsstyrelsen, Langelinie Alle 17, 2100 København Ø, Denmark.