

Company registration number: 09084182

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2017

NORDIC HOMES  
MODULAR UK LIMITED

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# NORDIC HOMES MODULAR UK LIMITED

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## COMPANY INFORMATION

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<b>Director</b>	Mr A Kaupuzs
<b>Registered number</b>	09084182
<b>Registered office</b>	Unit 4, Paris Parklands Railton Road Guildford Surrey GU2 9JX
<b>Independent auditor</b>	Menzies LLP Chartered Accountants & Statutory Auditor 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

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# NORDIC HOMES MODULAR UK LIMITED

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# NORDIC HOMES MODULAR UK LIMITED

REGISTERED NUMBER:09084182

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## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

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	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	72,376	177,652
Cash at bank and in hand		5,782	16,299
		<u>78,158</u>	<u>193,951</u>
Creditors: amounts falling due within one year	5	(75,863)	(40,148)
<b>Net current assets</b>		<u>2,295</u>	<u>153,803</u>
<b>Total assets less current liabilities</b>		<u>2,295</u>	<u>153,803</u>
Creditors: amounts falling due after more than one year	6	-	(151,733)
<b>Net assets</b>		<u><u>2,295</u></u>	<u><u>2,070</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	2,294	2,069
		<u>2,295</u>	<u>2,070</u>

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 statement of income and retained earnings 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 by:

  
Mr A Kaupuzs  
Director

Date: 11 June 2018

The notes on pages 2 to 5 form part of these financial statements.

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# NORDIC HOMES MODULAR UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1. General information

Nordic Homes Modular UK Ltd is a limited company incorporated and domiciled in England, United Kingdom under Companies Act 2006. The address of the company's principal place of business is given on the Company Information page.

### 2. Accounting policies

#### 2.1 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 following principal accounting policies have been applied:

#### 2.2 Going concern

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 2.3 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.

#### 2.4 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 and investments in non-puttable ordinary shares.

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# NORDIC HOMES MODULAR UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 2. Accounting policies (continued)

#### 2.5 Foreign currency translation

##### Functional and presentation currency

The company's functional and presentational currency is GBP.

##### 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 measured 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 except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

#### 2.6 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.

#### 2.7 Taxation

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 reporting date in the countries where the company operates and generates income.

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# NORDIC HOMES MODULAR UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

### 4. Debtors

	2017 £	2016 £
Trade debtors	72,375	-
Other debtors	-	25,852
Called up share capital not paid	1	1
Prepayments and accrued income	-	151,799
	<u>72,376</u>	<u>177,652</u>

### 5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	9,036	6,333
Amounts owed to group undertakings	62,774	21,353
Corporation tax	100	531
Other taxation and social security	478	3,185
Accruals and deferred income	3,475	8,746
	<u>75,863</u>	<u>40,148</u>

### 6. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	-	151,733
	<u>-</u>	<u>151,733</u>

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# NORDIC HOMES MODULAR UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 7. Share capital

	2017 £	2016 £
<b>Allotted and called up</b>		
1 A share of £1	1	1

The company has called up share capital unpaid of £1 (2016: £1).

### 8. Reserves

#### Profit and loss account

This account contains retained earnings and accumulated losses.

### 9. Related party transactions

During the year management charges of £20,634 (2016: £19,983) were paid to Domus U.K. Limited.

During the year an amount of £9,166 (2016: £3,230) in interest was charged by Nordic Homes SIA.

Included in creditors at the year end were amounts of £Nil (2016: £151,737) and £19,774 (2016: £21,353) and £43,000 (2016: £Nil) due to Nordic Homes SIA, Domus U.K. Limited and SPRH Limited respectively. These companies are all group companies.

Included in trade creditors at the year end was an amount of £9,036 (2016: £4,958) due to Domus U.K. Limited. This company is a group company.

Included within trade debtors is an amount of £72,375 (2016: £Nil) due from Nordic Homes SIA.

### 10. Auditor's information

The audit report accompanying the full version of these accounts is unqualified.

The audit report was signed by Amy Askew ACA (Senior Statutory Auditor) for and on behalf of Menzies LLP, Chartered Accountants & Statutory Auditor.