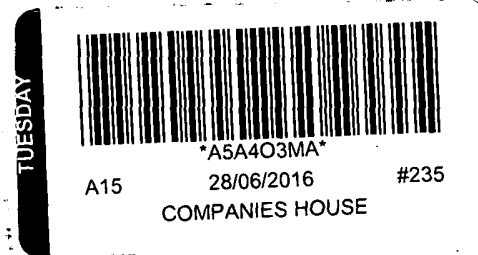


Registered number
01399323

A & H EUROPE LIMITED
AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015



**INDEPENDENT AUDITOR'S REPORT TO A & H EUROPE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of A & H Europe Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 25 May 2016 we reported as auditor to the members of the company on the financial statements prepared under section 396 of the companies Act 2006 and our report was as follows:

We have audited the financial statements of A & H Europe Limited for the year ended 31 December 2015 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 the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor

As explained more fully in the Statement of Directors' Responsibilities (set out in the Directors' Report), 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

**INDEPENDENT AUDITOR'S REPORT TO A & H EUROPE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

..... CONTINUED

Basis for qualified opinion on financial statements

Included in amounts owed by group undertakings in debtors is an amount of £170,608 due from the company's parent company and an amount of £101,221 due from a fellow group company. We have received confirmations from these counterparties of the accuracy of these debtor balances but have been unable to obtain sufficient appropriate audit evidence regarding the recoverability of these debts in full.

The audit evidence available to us was further limited because the directors of the company have prepared budgets needed for the assessment of the appropriateness of the going concern basis of preparation of the financial statements only as far as 31 December 2016 which is for a period of less than twelve months from the date of approval of the financial statements. Whilst the ultimate parent undertaking, R & J Manufacturing Company, has confirmed that it will continue to support the company to enable it to continue trading and to meet its liabilities as they fall due for at least twelve months from 6 May 2016, we have been unable to obtain sufficient appropriate audit evidence regarding their ability to support the company and, therefore, the appropriateness of the going concern basis of preparation of the financial statements. Had this information been available to us we might have formed a different opinion on the financial statements.

Qualified opinion on the financial statements

In our opinion, except for the effects of the matter described in the Basis for qualified opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

In respect of the limitations on our work relating to amounts owed by group undertakings in debtors and the assessment of the appropriateness of the going concern basis of preparation of the financial statements, both of which are described above:

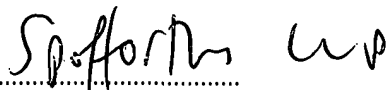
- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

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
- 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
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

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.


.....
Graham Hunt BA FCA (Senior Statutory Auditor)
For and on behalf of Spofforths LLP, Statutory Auditor
25 May 2016


Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

A & H EUROPE LIMITED
(REGISTERED NUMBER: 01399323)
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible fixed assets	3		2,219		3,418
Current assets					
Stocks		10,338		18,822	
Debtors		305,828		283,688	
Cash at bank		49,001		71,050	
		<u>365,167</u>		<u>373,560</u>	
Creditors: Amounts falling due within one year					
		<u>(47,068)</u>		<u>(51,028)</u>	
Net current assets					
			<u>318,099</u>		<u>322,532</u>
Net assets					
			<u>320,318</u>		<u>325,950</u>
Capital and reserves					
Called up share capital	4	10,000		10,000	
Capital redemption reserve		49		49	
Profit and loss account		<u>310,269</u>		<u>315,901</u>	
Shareholders' funds					
			<u>320,318</u>		<u>325,950</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board and authorised for issue on 12/5/2016 and signed on its behalf by:



 Mrs J C Kerr
 Director

A & H EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of services supplied by the company, where it acts as a UK sales agent for other group companies and the value of goods provided, all net of VAT.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant and machinery
Office equipment

Depreciation method and rate

At varying rates on cost (2-10 years straight line)
At varying rates on cost (4-10 years straight line)

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates of exchange at the balance sheet date. All exchange differences are included in the profit and loss account.

Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

A & H EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2 Going concern

The financial statements have been prepared on a going concern basis. The directors have prepared budgets for the year ended 31 December 2016 and have received assurances from the company's ultimate parent undertaking, R & J Manufacturing Company, that it will continue to support the company to enable it to continue trading and to meet its liabilities as they fall due for at least 12 months from 6 May 2016. On the assumption that the continuing support of R & J Manufacturing Company will be available, the directors consider it is appropriate for the financial statements to be prepared on the going concern basis. If this assumption proves to be inappropriate, then adjustments may have to be made to adjust the value of assets to their recoverable amounts and to provide for any further liabilities which may arise.

3 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	33,516
Additions	4,994
At 31 December 2015	<u>38,510</u>
Depreciation	
At 1 January 2015	30,098
Charge for the year	6,193
At 31 December 2015	<u>36,291</u>
Net book value	
At 31 December 2015	<u>2,219</u>
At 31 December 2014	<u>3,418</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

5 Control

The company is controlled by A & H Worldwide LLC, the parent company and the ultimate parent undertaking is R & J Manufacturing Company, both companies being incorporated in the United States of America. The ultimate controlling party is Mr R Andreoli.