

REGISTERED NUMBER: 02861107 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

INFATRADE (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

INFATRADE (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: A Klein

REGISTERED OFFICE: Flat 5/6
88 Kensington Park Road
London
W11 2PL

REGISTERED NUMBER: 02861107 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		8,844		6,359
CURRENT ASSETS					
Debtors	5	5,709,881		187,646	
Cash at bank		<u>1,773,223</u>		<u>71,690</u>	
		7,483,104		259,336	
CREDITORS					
Amounts falling due within one year	6	<u>7,142,246</u>		<u>15,958</u>	
NET CURRENT ASSETS			<u>340,858</u>		<u>243,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			349,702		249,737
PROVISIONS FOR LIABILITIES			<u>1,769</u>		<u>1,272</u>
NET ASSETS			<u>347,933</u>		<u>248,465</u>
CAPITAL AND RESERVES					
Called up share capital			220,000		220,000
Share premium			80,000		80,000
Retained earnings			<u>47,933</u>		<u>(51,535)</u>
SHAREHOLDERS' FUNDS			<u>347,933</u>		<u>248,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 August 2017 and were signed by:

A Klein - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Infatrade (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year that the Company has prepared its financial statements under FRS102 Section 1A. The last financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP. The date of transition to FRS102 Section 1A is 1 January 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Investment

Current asset investment are at the lower of cost and net realisable value.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	9,696	-	9,696
Additions	4,804	708	5,512
At 31 December 2016	<u>14,500</u>	<u>708</u>	<u>15,208</u>
DEPRECIATION			
At 1 January 2016	3,337	-	3,337
Charge for year	2,791	236	3,027
At 31 December 2016	<u>6,128</u>	<u>236</u>	<u>6,364</u>
NET BOOK VALUE			
At 31 December 2016	<u>8,372</u>	<u>472</u>	<u>8,844</u>
At 31 December 2015	<u>6,359</u>	<u>-</u>	<u>6,359</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	21,939	2,165
Other debtors	5,687,181	185,481
VAT	<u>761</u>	<u>-</u>
	<u>5,709,881</u>	<u>187,646</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	10,200	-
Amounts owed to group undertakings	7,030,277	-
Taxation and social security	13,995	2
Other creditors	<u>87,774</u>	<u>15,956</u>
	<u>7,142,246</u>	<u>15,958</u>

7. RELATED PARTY DISCLOSURES

Included in other creditors is £42,100 (2015: £12,536) due to A Klein, the director of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.