

Financial Statements for the Year Ended 31 December 2016

for

Exodraft Limited

WEDNESDAY



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15/02/2017

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COMPANIES HOUSE

Exodraft Limited (Registered number: 03056589)

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

Exodraft Limited

Company Information  
for the Year Ended 31 December 2016

**DIRECTOR:**

Joergen Andersen

**REGISTERED OFFICE:**

823 Salisbury House  
29 Finsbury Circus  
London  
EC2M 5QQ

**REGISTERED NUMBER:**

03056589 (England and Wales)

**AUDITORS:**

Krogh & Partners Limited, (Statutory Auditor)  
823 Salisbury House  
29 Finsbury Circus  
London  
EC2M 5QQ


Balance Sheet  
31 December 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	3	17,758	32,723
<b>CURRENT ASSETS</b>			
Stocks	4	3,761	3,029
Debtors	5	397,177	379,120
Cash at bank		77,179	12,778
		<u>478,117</u>	<u>394,927</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>201,557</u>	<u>201,108</u>
<b>NET CURRENT ASSETS</b>		<u>276,560</u>	<u>193,819</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>294,318</u>	<u>226,542</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	130,000	130,000
Retained earnings	8	164,318	96,542
<b>SHAREHOLDERS' FUNDS</b>		<u>294,318</u>	<u>226,542</u>

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.

Approved by the director on 8/2-2017 and were signed by:

  
Joergen Andersen - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. **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.

**Financial reporting standard 102 - reduced disclosure exemptions**

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 requirements of Section 7 Statement of Cash Flows.

**Turnover**

Turnover derives from the principal activity of the Company and is represented by invoiced sales excluding Value Added Tax.

**Foreign currencies**

Transactions in foreign currencies are recorded using a fixed rate of exchange. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. Gains or losses on translation are included in the profit and loss account.

**Tangible fixed assets**

Tangible fixed assets are stated at cost.

Depreciation is provided at the following annual rates over the expected useful lives of the assets:

Fixtures 20 - 25% Straight line  
Cars 17 - 33% Straight line

**Deferred taxation**

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Cars £	Totals £
<b>COST</b>			
At 1 January 2016	38,478	49,830	88,308
Additions	632	-	632
Disposals	(33,894)	-	(33,894)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	5,216	49,830	55,046
<b>DEPRECIATION</b>			
At 1 January 2016	37,384	18,201	55,585
Charge for year	728	14,612	15,340
Eliminated on disposal	(33,637)	-	(33,637)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	4,475	32,813	37,288
<b>NET BOOK VALUE</b>			
At 31 December 2016	<hr/> 741 <hr/>	<hr/> 17,017 <hr/>	<hr/> 17,758 <hr/>
At 31 December 2015	<hr/> 1,094 <hr/>	<hr/> 31,629 <hr/>	<hr/> 32,723 <hr/>

4. **STOCKS**

	2016 £	2015 £
Finished goods	<hr/> 3,761 <hr/>	<hr/> 3,029 <hr/>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	393,232	376,286
Other debtors	475	-
Prepayments	3,470	2,834
	<hr/> 397,177 <hr/>	<hr/> 379,120 <hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	2,042	7,589
Amounts owed to group undertakings	89,915	93,760
Taxation and social security	105,100	94,212
Other creditors	4,500	5,547
	<hr/> 201,557 <hr/>	<hr/> 201,108 <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
130,000	Ordinary	1	<u>130,000</u>	<u>130,000</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2016	96,542
Profit for the year	117,776
Dividends	<u>(50,000)</u>
At 31 December 2016	<u>164,318</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

John Lindegaard (Senior Statutory Auditor)  
for and on behalf of Krogh & Partners Limited, (Statutory Auditor)

**10. ULTIMATE CONTROLLING PARTY**

The company is controlled by Exodraft A/S a company incorporated in Denmark