

Financial Statements for the Year Ended 31 December 2017

for

Exodraft Limited



Exodraft Limited (Registered number: 03056589)

Contents of the Financial Statements  
for the Year Ended 31 December 2017

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

Exodraft Limited

Company Information  
for the Year Ended 31 December 2017

**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

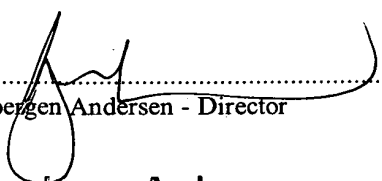
**Balance Sheet**  
**31 December 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	3	29,035	17,758
<b>CURRENT ASSETS</b>			
Stocks	4	5,660	3,761
Debtors	5	377,514	397,177
Cash at bank		115,678	77,179
		498,852	478,117
<b>CREDITORS</b>			
Amounts falling due within one year	6	206,263	201,557
<b>NET CURRENT ASSETS</b>		292,589	276,560
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		321,624	294,318
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	130,000	130,000
Retained earnings	8	191,624	164,318
<b>SHAREHOLDERS' FUNDS</b>		321,624	294,318

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 08/02/2018 and were signed by:

  
Joergen Andersen - Director

**Joergen Andersen**  
adm. direktør/managing director  
**exodraft**

Notes to the Financial Statements  
for the Year Ended 31 December 2017

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 (2016 - 2).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Cars £	Totals £
<b>COST</b>			
At 1 January 2017	5,216	49,830	55,046
Additions	-	25,724	25,724
Disposals	-	(25,850)	(25,850)
At 31 December 2017	5,216	49,704	54,920
<b>DEPRECIATION</b>			
At 1 January 2017	4,475	32,813	37,288
Charge for year	371	12,640	13,011
Eliminated on disposal	-	(24,414)	(24,414)
At 31 December 2017	4,846	21,039	25,885
<b>NET BOOK VALUE</b>			
At 31 December 2017	370	28,665	29,035
At 31 December 2016	741	17,017	17,758

4. **STOCKS**

	2017 £	2016 £
Finished goods	5,560	3,761

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

	2017 £	2016 £
Trade debtors	373,851	393,232
Other debtors	-	475
Prepayments	3,663	3,470
	377,514	397,177

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

	2017 £	2016 £
Other trade creditors	2,296	2,042
Amounts owed to group undertakings	86,855	89,915
Corporation Tax	35,612	32,406
Social security and other taxes	5,177	4,687
VAT	72,123	68,007
Accruals	4,200	4,500
	206,263	201,557

Exodraft Limited (Registered number: 03056589)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
130,000	Ordinary	1	<u>130,000</u>	<u>130,000</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2017	164,318
Profit for the year	147,306
Dividends	<u>(120,000)</u>
At 31 December 2017	<u>191,624</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