REGISTERED NUMBER: 04144247 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

MACLAREN EUROPE LIMITED

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for the Year Ended 31 December 2017

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Company Information
for the Year Ended 31 December 2017

DIRECTOR:	G Kafi
REGISTERED OFFICE:	Station Works Station Road Long Buckby Northampton NN6 7PF
REGISTERED NUMBER:	04144247 (England and Wales)
ACCOUNTANTS:	Faiz & Co. Limited Chartered Accountants 8B Accommodation Road London NW11 8ED

Balance Sheet
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Investments	3		-		2,544,465
CURRENT ASSETS					
Debtors	4	-		169,933	
Cash at bank		**358**		495	
		358		170,428	
CREDITORS					
Amounts falling due within one year	5	**949,360**		3,684,995	
NET CURRENT LIABILITIES			**(949,002)**		(3,514,567)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(949,002)**		(970,102)
CREDITORS					
Amounts falling due after more than one year	6		**134,446**		134,445
NET LIABILITIES			**(1,083,448)**		(1,104,547)
CAPITAL AND RESERVES					
Called up share capital			**955,061**		955,061
Retained earnings			**(2,038,509)**		(2,059,608)
			(1,083,448)		(1,104,547)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2017

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 25 September 2018 and were signed by:

G Kafi - Director

1. STATUTORY INFORMATION

MACLAREN EUROPE 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.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

3. FIXED ASSET INVESTMENTS

	31/12/17	31/12/16
	£	£
Shares in group undertakings	-	44,465
Loans to group undertakings	-	2,500,000
	-	2,544,465

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3. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 January 2017	**44,465**
Disposals	**(44,465)**
At 31 December 2017	**-**
NET BOOK VALUE	
At 31 December 2017	**-**
At 31 December 2016	44,465

	Loans to group undertakings £
At 1 January 2017	**2,500,000**
Repayment in year	**(2,500,000)**
At 31 December 2017	**-**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Trade debtors	**-**	13,286
Other debtors	**-**	156,647
	-	169,933

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Amounts owed to group undertakings	**949,360**	3,598,396
Other creditors	**-**	86,599
	949,360	3,684,995

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6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/17	31/12/16
	£	£
Other creditors	**134,446**	134,445

7. ULTIMATE PARENT COMPANY

Maclaren Global Limited (incorporated in The Cayman Islands) is regarded by the director as being the company's ultimate parent company.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sima Rastegar.

9. GOING CONCERN

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade for the foreseeable future.
The director has considered the working capital needs of the business for the twelve month period from approval of these financial statements and has concluded that with the on-going support of its shareholders, the company will be able to meet its liabilities as they fall due. The director has factored this key assumption into his review of funding needs and forecasts for the forthcoming period. On this basis, the director considers that the company will continue in operational existence for the foreseeable future and accordingly the director considers it appropriate to prepare financial statements on the going concern basis. The financial statements do not include any adjustments that might arise if the going concern basis is not appropriate.

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.