

Company Registration No. 04362746 (England and Wales)

KESTRAL ALUMINIUM TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

128878-B-2017



KESTRAL ALUMINIUM TRADING LIMITED

COMPANY INFORMATION

Director	W Hawes
Company number	04362746
Registered office	5th Floor 86 Jermyn Street London SW1Y 6AW
Accountants	SMP Accounting & Tax Limited 5th Floor 86 Jermyn Street London SW1Y 6AW

KESTRAL ALUMINIUM TRADING LIMITED

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KESTRAL ALUMINIUM TRADING LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The director presents his annual report and financial statements for the year ended 31 December 2017.

Principal activities

The principal activity of the company continued to be the provision of administrative services.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

W Hawes

Statement of director's responsibilities

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

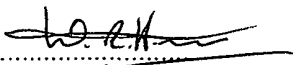
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



W Hawes

Director

Date: 27/06/18

KESTRAL ALUMINIUM TRADING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KESTRAL ALUMINIUM TRADING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Kestral Aluminium Trading Limited for the year ended 31 December 2017 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Kestral Aluminium Trading Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kestral Aluminium Trading Limited and state those matters that we have agreed to state to the Board of Directors of Kestral Aluminium Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kestral Aluminium Trading Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kestral Aluminium Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kestral Aluminium Trading Limited. You consider that Kestral Aluminium Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kestral Aluminium Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SMP Accounting & Tax Limited

SMP Accounting & Tax Limited

27/06/18

SMP Accounting & Tax Limited

A member of the SMP Partners Group of Companies

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

Telephone +44 (0) 207 930 7111, Fax +44 (0) 207 930 7444

A member of the ICAEW Practice Assurance Scheme

Directors: I.F. Begley, A.J. Dowling, P. Duchars, J.J. Scott, S.J. Turner

KESTRAL ALUMINIUM TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

		Year ended 31 December 2017 US\$	Year ended 31 December 2016 US\$
	Notes		
Turnover		-	104,994
Administrative expenses		(6,417)	(12,316)
Operating (loss)/profit		(6,417)	92,678
Interest receivable and similar income		18	-
(Loss)/profit before taxation		(6,399)	92,678
Tax on loss/profit	2	-	(18,233)
(Loss)/profit for the financial year		(6,399)	74,445

KESTRAL ALUMINIUM TRADING LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2017**

	Notes	2017 US\$	US\$	2016 US\$	US\$
Current assets					
Debtors	3	2,535		2,085	
Cash at bank and in hand		646,725		873,268	
		<u>649,260</u>		<u>875,353</u>	
Creditors: amounts falling due within one year	4	<u>(458,237)</u>		<u>(27,931)</u>	
Net current assets			<u>191,023</u>		<u>847,422</u>
Capital and reserves					
Called up share capital	5		3		3
Profit and loss reserves			<u>191,020</u>		<u>847,419</u>
Total equity			<u>191,023</u>		<u>847,422</u>

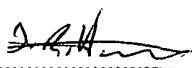
For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 27/06/18



W Hawes
Director

Company Registration No. 04362746

KESTRAL ALUMINIUM TRADING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Share capital US\$	Profit and loss reserves US\$	Total US\$
Balance at 1 January 2016		3	772,974	772,977
Period ended 31 December 2016:				
Profit and total comprehensive income for the period		-	74,445	74,445
Balance at 31 December 2016		3	847,419	847,422
Period ended 31 December 2017:				
Loss and total comprehensive income for the period		-	(6,399)	(6,399)
Dividends		-	(650,000)	(650,000)
Balance at 31 December 2017		3	191,020	191,023

KESTRAL ALUMINIUM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Kestral Aluminium Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 86 Jermyn Street, London, SW1Y 6AW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US\$ which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

KESTRAL ALUMINIUM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Foreign exchange

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

KESTRAL ALUMINIUM TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2017****2 Taxation**

	2017	2016
	US\$	US\$
Current tax		
UK corporation tax on profits for the current period	-	18,611
Adjustments in respect of prior periods	-	(378)
	<u>-</u>	<u>(378)</u>
Total current tax	<u>-</u>	<u>18,233</u>

3 Debtors

	2017	2016
	US\$	US\$
Amounts falling due within one year:		
Other debtors	2,535	2,085
	<u>2,535</u>	<u>2,085</u>

4 Creditors: amounts falling due within one year

	2017	2016
	US\$	US\$
Corporation tax	-	16,840
Other creditors	458,237	11,091
	<u>458,237</u>	<u>27,931</u>

5 Called up share capital

	2017	2016
	US\$	US\$
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	3	3
	<u>3</u>	<u>3</u>