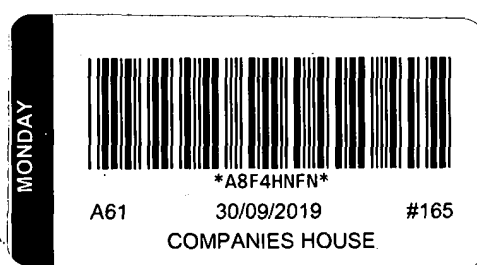


*REGISTRAR*

Company Registration No. 04703341 (England and Wales)

AARNA SPECIALITIES UK LIMITED  
(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
PAGES FOR FILING WITH REGISTRAR



John Cumming Ross Limited  
Chartered Certified Accountants  
1st Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX

*REGISTER*

**AARNA SPECIALITIES UK LIMITED  
(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)  
COMPANY INFORMATION**

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<b>Directors</b>	Mr N D Desai Mr D S Brown
<b>Company number</b>	04703341
<b>Registered office</b>	1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX
<b>Accountants</b>	John Cumming Ross Limited Chartered Certified Accountants 1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX

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AARNA SPECIALITIES UK LIMITED  
(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)  
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*EGISTRAR*

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**AARNA SPECIALITIES UK LIMITED  
(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)  
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION  
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AARNA  
SPECIALITIES UK LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018**

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The following reproduces text of the accountants' report prepared in respect of the company's annual unaudited financial statements, from which the unaudited financial statements set out on pages 2 to 5 have been extracted.

"In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aarna Specialities UK limited for the year ended 31 December 2018 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken solely to prepare for your approval the financial statements of Aarna Specialities UK limited and state those matters that we have agreed to state to the Board of Directors of Aarna Specialities UK limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aarna Specialities UK limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aarna Specialities UK 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 profit of Aarna Specialities UK limited. You consider that Aarna Specialities UK 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 Aarna Specialities UK 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.



John Cumming Ross Limited  
Chartered Certified Accountants  
1st Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX  
30.9.2019

**AARNA SPECIALITIES UK LIMITED**  
**(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		1		1
<b>Current assets</b>					
Stocks				10,006	
Debtors	4	44,274		15,770	
Cash at bank and in hand		1,054,919		1,385,304	
		<u>1,099,193</u>		<u>1,411,080</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(953,384)</u>		<u>(1,279,914)</u>	
<b>Net current assets</b>			145,809		131,166
<b>Total assets less current liabilities</b>			<u>145,810</u>		<u>131,167</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves	6		144,810		130,167
<b>Total equity</b>			<u>145,810</u>		<u>131,167</u>

The directors of the company have taken advantage under section 444 of the Companies Act 2006 to not deliver a copy of the directors' report and the profit and loss account within the financial statements.

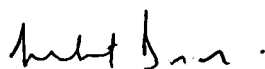
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27.09.2019 and are signed on its behalf by:



Mr N D Desai  
Director

Company Registration No. 04703341

**AARNA SPECIALITIES UK LIMITED**  
**(FORMERLY KNOWN AS EXEL CHEMICALS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1 Accounting policies**

**Company information**

Aarna Specialities UK limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Kirkland House, 11-15 Peterborough Road, Harrow, Middlesex, HA1 2AX.

**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 sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

**1.2 Turnover**

Turnover represents amounts receivable from supplying dyestuff and pigments net of VAT and trade discounts.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% p.a. on straight line method
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**1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

**1.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade and other creditors.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors 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.

**AARNA SPECIALITIES UK LIMITED  
(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1 Accounting policies**

(Continued)

***Basic financial liabilities***

Basic financial liabilities, including trade and other creditors 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.

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.

**1.6 Taxation**

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

***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.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling 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.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

**AARNA SPECIALITIES UK LIMITED**  
**(FORMELY KNOWN AS EXEL CHEMICALS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

*REGISTER*

**3 Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	20,170
<b>Depreciation and impairment</b>	
At 1 January 2018 and 31 December 2018	20,169
<b>Carrying amount</b>	
At 31 December 2018	1
At 31 December 2017	1

**4 Debtors**

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	44,274	14,718
Other debtors	-	1,052
	<u>44,274</u>	<u>15,770</u>

**5 Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	869,427	1,171,642
Corporation tax	3,473	3,330
Other taxation and social security	8,553	4,070
Other creditors	71,931	100,872
	<u>953,384</u>	<u>1,279,914</u>

**6 Reserves**

The only movements in reserves for the both year ended 31 December 2018 and 2017 are profit for the years.