

COMPANY REGISTRATION NUMBER 05343279

KRISS & TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JANUARY 2012

WEDNESDAY



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31/10/2012

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COMPANIES HOUSE

SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
1 Lumley Street
Mayfair
London
W1K 6TT

KRISS & TRADING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

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KRISS & TRADING LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 JANUARY 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 January 2012

PRINCIPAL ACTIVITIES

During the year under review the Company's principal activity was that of an investment company

DIRECTORS

The directors who served the company during the year were as follows

Lumley Management Limited
C B Sierra

Lumley Management Limited retired as a director on 28 June 2011

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
77 Sidney Road
Walton-On-Thames
Surrey
KT12 2LY

Signed by order of the director



JD SECRETARIAT LIMITED
Company Secretary

Approved by the director on 30/10/12

KRISS & TRADING LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KRISS & TRADING LIMITED

YEAR ENDED 31 JANUARY 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kriss & Trading Limited for the year ended 31 January 2012 as 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 //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the director of Kriss & Trading Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kriss & Trading Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Kriss & Trading Limited and its director for our work or for this report.

It is your duty to ensure that Kriss & 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 profit or loss of Kriss & Trading Limited. You consider that Kriss & 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 Kriss & 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.

1 Lumley Street
Mayfair
London
W1K 6TT

30 / 10 / 2012

Slaven Jeffcote LLP

SLAVEN JEFFCOTE LLP
Chartered Certified Accountants

KRISS & TRADING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2012

	Note	2012 €	2011 €
TURNOVER		—	—
Administrative expenses		<u>6,546</u>	<u>7,594</u>
OPERATING LOSS	2	(6,546)	(7,594)
Interest receivable		27,738	11,376
Interest payable and similar charges		<u>(2,294)</u>	<u>(419)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,898	3,363
Tax on profit on ordinary activities	3	3,816	706
PROFIT FOR THE FINANCIAL YEAR		<u>15,082</u>	<u>2,657</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 5 to 7 form part of these financial statements

KRISS & TRADING LIMITED

BALANCE SHEET

31 JANUARY 2012

	Note	2012 €	€	2011 €
CURRENT ASSETS				
Debtors	4	534,939		721,624
Cash at bank and in hand		19,356		51,889
		<u>554,295</u>		<u>773,513</u>
CREDITORS: Amounts falling due within one year	5	<u>411,158</u>		<u>645,458</u>
NET CURRENT ASSETS			<u>143,137</u>	<u>128,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>143,137</u>	<u>128,055</u>
CAPITAL AND RESERVES				
Called-up equity share capital	7		3	3
Profit and loss account	8		<u>143,134</u>	<u>128,052</u>
SHAREHOLDERS' FUNDS	9		<u>143,137</u>	<u>128,055</u>

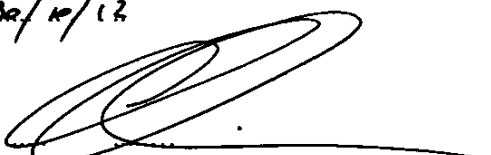
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved and signed by the director and authorised for issue on
30/10/12


C B SIERRO

Company Registration Number 05343279

The notes on pages 5 to 7 form part of these financial statements

KRISS & TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING LOSS

Operating loss is stated after crediting

	2012 €	2011 €
Director's remuneration	—	—
Net profit on foreign currency translation	<u>(241)</u>	<u>(230)</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2012 €	2011 €
Current tax		
UK Corporation tax based on the results for the year at 20.16% (2011 - 21%)	3,810	706
Over/under provision in prior year	<u>6</u>	<u>-</u>
Total current tax	<u>3,816</u>	<u>706</u>

KRISS & TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20 16% (2011 - 21%)

	2012 €	2011 €
Profit on ordinary activities before taxation	<u>18,898</u>	<u>3,363</u>
Profit on ordinary activities by rate of tax	3,810	706
Adjustments to tax charge in respect of previous periods	<u>6</u>	<u>-</u>
Total current tax (note 3(a))	<u>3,816</u>	<u>706</u>

4. DEBTORS

	2012 €	2011 €
VAT recoverable	—	248
Other debtors	<u>534,939</u>	<u>721,376</u>
	<u>534,939</u>	<u>721,624</u>

Included in other debtors is an amount of €534,939 (2011 €721,376) which is considered to be a long term debtor, due for settlement in June 2012

5. CREDITORS: Amounts falling due within one year

	2012 €	2011 €
Corporation tax	3,810	706
Other creditors	<u>407,348</u>	<u>644,752</u>
	<u>411,158</u>	<u>645,458</u>

6. RELATED PARTY TRANSACTIONS

The company is under the control of the council of the Poseidon Investment Foundation, a Foundation registered in the Republic of Panama

Included in other creditors at the balance sheet date is an amount of €294,711 (2011 - €331,066) due to the Poseidon Investment Foundation

7. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

KRISS & TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	€	No	€
2 Ordinary shares of £1 each	<u>2</u>	<u>3</u>	<u>2</u>	<u>3</u>

8. PROFIT AND LOSS ACCOUNT

	2012	2011
	€	€
Balance brought forward	128,052	125,395
Profit for the financial year	15,082	2,657
Balance carried forward	<u>143,134</u>	<u>128,052</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	€	€
Profit for the financial year	15,082	2,657
Opening shareholders' funds	128,055	125,398
Closing shareholders' funds	<u>143,137</u>	<u>128,055</u>

KRISS & TRADING LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 JANUARY 2012

The following page does not form part of the statutory financial statements