

AMENDED

Report of the Director and
Unaudited Financial Statements for the Year Ended 31st March 2016
for
Astarex Limited

SATURDAY



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04/04/2020

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COMPANIES HOUSE

DIRECTOR: S Yoffe

REGISTERED OFFICE: Suite 5 46 Manchester Street, London, UK

REGISTERED NUMBER: 05403367 (England and Wales)

ACCOUNTANTS: Whitecliff Business Services Limited
7th Floor Cardinal Place
100 Victoria Street
London
SW1E 5JL

Astarex Limited

Report of the Director
for the Year Ended 31st March 2016

The director presents his report with the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of freight transport via road and railway.

The Director has decided that the accounts should be prepared in US\$ to reflect the functional currency.

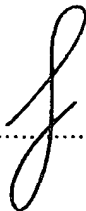
DIRECTOR

S Yoffe held office during the whole of the period from 1st April 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Director



Date:

Astarex Limited

Report of the Accountants to the Director of
Astarex Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2016 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitecliff Business Services Limited
7th Floor Cardinal Place
100 Victoria Street
London
SW1E 5JL

Date:

This page does not form part of the statutory financial statements

	Notes	31/3/16 \$	31/3/15 \$
TURNOVER		14,027,360	9,442,401
Cost of sales		(14,175,367)	(8,459,032)
GROSS (LOSS)/PROFIT		(148,007)	983,369
Administrative expenses		33,236	(182,915)
OPERATING (LOSS)/PROFIT	2	(114,771)	800,454
Interest receivable and similar income		28,863	4,977
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(85,908)	805,431
Tax on (loss)/profit on ordinary activities	3	-	(711)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(85,908)	804,720

The notes form part of these financial statements

Balance Sheet
31st March 2016

	Notes	31/3/16 \$	31/3/15 \$
FIXED ASSETS			
Investments	4	1,023,275	1,023,275
CURRENT ASSETS			
Debtors	5	1,835,669	1,499,396
Cash in hand		-	16,972
		<u>1,835,669</u>	<u>1,516,368</u>
CREDITORS			
Amounts falling due within one year	6	(2,621,116)	(2,215,907)
NET CURRENT LIABILITIES		<u>(785,447)</u>	<u>(699,539)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,828</u>	<u>323,736</u>
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Retained earnings	8	<u>237,825</u>	<u>323,733</u>
SHAREHOLDERS' FUNDS		<u>237,828</u>	<u>323,736</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

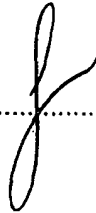
The notes form part of these financial statements

Balance Sheet - continued
31st March 2016

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on and were signed by:

.....
Director



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	31/3/16	31/3/15
	\$	\$
Foreign exchange differences	(55,474)	84,481
	<u> </u>	<u> </u>
Director's remuneration	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	31/3/16	31/3/15
	\$	\$
Current tax:		
UK corporation tax	-	711
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	-	711
	<u> </u>	<u> </u>

4. FIXED ASSET INVESTMENTS

	Interest in associate \$
COST	
At 1st April 2015 and 31st March 2016	1,023,275
	<u> </u>
NET BOOK VALUE	
At 31st March 2016	1,023,275
	<u> </u>
At 31st March 2015	1,023,275
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2016

5. DEBTORS

	31/3/16	31/3/15
	\$	\$
Amounts falling due within one year:		
Amounts recoverable on contract	<u>275,462</u>	<u>426,265</u>
Amounts falling due after more than one year:		
Amounts owed by undertakings in which the company has a participating interest	<u>1,560,207</u>	<u>1,073,131</u>
Aggregate amounts	<u>1,835,669</u>	<u>1,499,396</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	\$	\$
Payments on account	<u>2,621,116</u>	<u>2,215,907</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/3/16	31/3/15
Number:	Class:	Nominal value:	\$	\$
2	Ordinary	£ 1	<u>3</u>	<u>3</u>

8. RESERVES

	Retained earnings
	\$
At 1st April 2015	323,733
Deficit for the year	<u>(85,908)</u>
At 31st March 2016	<u>237,825</u>

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Terazzas Investments B.V. (incorporated in Netherlands) is regarded by the director as being the company's ultimate parent company.

The company considers A W M Jansen to be the ultimate controlling party by virtue of his shareholding.

10. **RELATED PARTY DISCLOSURES**

Hotel Jardin de Bellver S.A.

Associate company

At the balance sheet date the company was owed \$1,073,131 by Hotel Jardin de Bellver S.A., its associate. During the year the company charged interest \$28,863 to Hotel Jardin de Bellver S.A.

Astarex Limited

Trading and Profit and Loss Account
for the Year Ended 31st March 2016

	31/3/16		31/3/15
	\$	\$	\$
Sales	14,027,360		9,442,401
Cost of sales			
Purchases	14,175,367		8,459,032
GROSS (LOSS)/PROFIT	(148,007)		983,369
Other income			
Loan issued interest	-		4,977
Interest income	28,863		-
	28,863		4,977
	(119,144)		988,346
Expenditure			
Legal and Professional fees	18,826		57,974
Management charges	-		37,563
Auditors' remuneration for non audit work	219		-
Foreign exchange losses	(55,474)		84,481
	(36,429)		180,018
	(82,715)		808,328
Finance costs			
Bank charges	3,193		2,897
NET (LOSS)/PROFIT	(85,908)		805,431

This page does not form part of the statutory financial statements

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for the Year Ended 31st March 2016

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