

Company Registration No. 06597036 (England and Wales)

ANSARADA UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

ANSARADA UK LIMITED

COMPANY INFORMATION

Directors	R C Riley S R Riley A Slavin
Secretary	R C Riley
Company number	06597036
Registered office	22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB
Auditors	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB
Business address	288 Bishopsgate London EC2M 4QP

ANSARADA UK LIMITED

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ANSARADA UK LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		52,269		35,132
Current assets					
Stocks		3,658		2,482	
Debtors	4	909,594		1,051,102	
Cash at bank and in hand		1		1	
		<u>913,253</u>		<u>1,053,585</u>	
Creditors: amounts falling due within one year	5	<u>(277,387)</u>		<u>(487,844)</u>	
Net current assets			635,866		565,741
Total assets less current liabilities			<u>688,135</u>		<u>600,873</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			688,134		600,872
Total equity			<u>688,135</u>		<u>600,873</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 15 May 2020 and are signed on its behalf by:

R C Riley
Director

Company Registration No. 06597036

ANSARADA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Ansarada UK Limited is a private company limited by shares incorporated in England and Wales. The company's principal place of business is 288 Bishopsgate, London EC2M 4QP.

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 presented 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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Ansarada Holdings Pty Limited. These consolidated financial statements are available from its registered office, Level 2, 80 George Street, The Rocks, Sydney NSW 2000, Australia.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the rendering of services in the normal course of business, and is shown net of VAT.

Rendering of services

Revenue arises from the provision of management services to the parent company.

Revenue is recognised on the basis of cost plus 2.6% of revenue earned by the parent company for EMEA region.

1.3 Tangible fixed assets

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

ANSARADA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

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	33% Straight Line
Computer equipment	33% or 50% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.7 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.

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.10 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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	29	25

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 July 2018

100,643

Additions

47,192

At 30 June 2019

147,835

Depreciation and impairment

At 1 July 2018

65,511

Depreciation charged in the year

30,055

At 30 June 2019

95,566

Carrying amount

At 30 June 2019

52,269

At 30 June 2018

35,132

4 Debtors

Amounts falling due within one year:

Amounts owed by group undertakings

832,403

939,118

Other debtors

77,191

111,984

909,594

1,051,102

ANSARADA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	19,319	38,895
Corporation tax	-	40,735
Other taxation and social security	44,129	73,113
Other creditors	213,939	335,101
	<u>277,387</u>	<u>487,844</u>

Within other creditors are amounts of £12,434 (2018 - £21,671) relating to credit card liabilities, secured by way of a fixed and floating charge over all the property or undertakings of the company.

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of 1 AUD\$ each	1	1
	<u>1</u>	<u>1</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Margaret El Khalidi.

The auditor was Harwood Hutton Limited.

8 Events after the reporting date

As a result of the emerging COVID-19 pandemic throughout March and April 2020, management have implemented a series of new Financial health controls, policies and restrictions. The company has realigned their cost base and working capital to mitigate the risks of COVID-19 and management have reset their cash forecasts to ensure surplus cash flows are available to meet commitments as they fall due.

The directors remain confident that the company has adequate resources to continue in operational existence for the foreseeable future. It therefore continues to adopt the going concern basis in the preparation of its financial statements.

9 Related party transactions

ANSARADA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

9 Related party transactions

(Continued)

The company is a wholly owned member of Ansarada Holdings Pty Limited, and as such has taken advantage of the exemption permitted by Section 33 'Related Party Disclosures', not to provide disclosures of transactions entered into with other wholly-owned members of the group.

10 Parent company

The immediate parent company is Ansarada International Pty Limited, a company registered in Australia, and the ultimate parent company is Ansarada Holdings Pty Limited, a company registered in Australia.

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.