

Registration number: 6805907

Klaret Limited

Financial Statements

Year Ended 31 December 2016

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Klaret Limited

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Klaret Limited

Company Information

Directors	A Seleznev
	J Oates
Registered office	4 Curzon Square London W1J 7FW

Klaret Limited

(Registration number: 6805907)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors	4	4,856	15,232
Cash at bank and in hand		<u>70,363</u>	<u>44,476</u>
		75,219	59,708
Creditors: Amounts falling due within one year	5	<u>(44,617)</u>	<u>(35,082)</u>
Net assets		<u>30,602</u>	<u>24,626</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>29,602</u>	<u>23,626</u>
Total equity		<u>30,602</u>	<u>24,626</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 August 2017 and signed on its behalf by:


.....
J Oates
Director

Klaret Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

4 Curzon Square
London
W1J 7FW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The company transitioned to the new accounting standard on 1 January 2015. No transitional adjustments arose.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for provision of services in the period in which services are provided. Turnover is shown net of sales/value added tax.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

Klaret Limited

Notes to the Financial Statements

Year Ended 31 December 2016

3 Auditors' remuneration

	2016 £	2015 £
Audit of the financial statements	<u>2,500</u>	<u>2,500</u>

4 Debtors

	2016 £	2015 £
Trade debtors	-	14,400
Other debtors	<u>4,856</u>	<u>832</u>
	<u>4,856</u>	<u>15,232</u>

5 Creditors

	2016 £	2015 £
Due within one year		
Taxation and social security	2,600	2,400
Other creditors	<u>42,017</u>	<u>32,682</u>
	<u>44,617</u>	<u>35,082</u>

6 Parent and ultimate parent undertaking

The company's immediate parent is Klaret Holdings Limited, incorporated in the British Virgin Islands.

The ultimate controlling party is considered by the directors to be Mr. A. Usmanov by virtue of his controlling shareholding in Klaret Holdings Limited.

7 Audit report

The audit report on the full accounts was signed by Steven Wakefield as senior statutory auditor on behalf of Dixon Wilson, Statutory Auditor. The audit report was unqualified and no reference was made to any matters to which the auditor drew attention by way of emphasis.