

**LUZERNE UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Prospect Accountants Limited

Chartered Certified Accountants

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Luzerne UK Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Luzerne UK Limited
Balance Sheet
As at 31 March 2017

Registered number: 06847733

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		5,618		6,864
			<u>5,618</u>		<u>6,864</u>
CURRENT ASSETS					
Stocks	7	16,284		22,725	
Debtors	8	89,916		75,713	
Cash at bank and in hand		805,353		296,009	
		<u>911,553</u>		<u>394,447</u>	
Creditors: Amounts Falling Due Within One Year	9	(349,587)		(174,833)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			561,966		219,614
			<u>561,966</u>		<u>219,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			567,584		226,478
			<u>567,584</u>		<u>226,478</u>
NET ASSETS			567,584		226,478
			<u>567,584</u>		<u>226,478</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			567,484		226,378
			<u>567,484</u>		<u>226,378</u>
SHAREHOLDERS' FUNDS			567,584		226,478
			<u>567,584</u>		<u>226,478</u>

Luzerne UK Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr C Lek

03/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Luzerne UK Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	2	96,492	96,494
Profit for the year and total comprehensive income	-	204,886	204,886
Dividends paid	-	(75,000)	(75,000)
Arising on shares issued during the period	98	-	98
As at 31 March 2016 and 1 April 2016	100	226,378	226,478
Profit for the year and total comprehensive income	-	426,106	426,106
Dividends paid	-	(85,000)	(85,000)
As at 31 March 2017	100	567,484	567,584

Luzerne UK Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	3 years straight line
Plant & Machinery	3 years straight line
Fixtures & Fittings	7 years straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	3	3
	3	3

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Luzerne UK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	20,128	44,399	12,613	77,140
Additions	-	837	-	837
As at 31 March 2017	20,128	45,236	12,613	77,977
Depreciation				
As at 1 April 2016	20,123	44,394	5,759	70,276
Provided during the period	-	281	1,802	2,083
As at 31 March 2017	20,123	44,675	7,561	72,359
Net Book Value				
As at 31 March 2017	5	561	5,052	5,618
As at 1 April 2016	5	5	6,854	6,864

7. Stocks

	2017	2016
	£	£
Stock	16,284	22,725
	16,284	22,725

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	55,747	75,713
Other debtors	34,169	-
	89,916	75,713

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	113,310	103,269
Corporation tax	159,098	52,307
VAT	69,229	15,657
Other creditors	7,950	3,600
	349,587	174,833

Luzerne UK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Deferred Taxation

	2017	2016
	£	£
Deferred taxation	-	4,224
	<u> </u>	<u> </u>
Deferred tax	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

The provision for deferred taxation is made up of accelerated capital allowances

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100
		<u> </u>	<u> </u>	<u> </u>

12. Transactions With and Loans to Directors

Dividends paid to directors

13. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	85,000	75,000
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

14. Ultimate Controlling Party

The company's ultimate controlling parties are C K Lek and L S Li by virtue of their joint ownership of 80% of the issued share capital in the company.

15. General Information

Luzerne UK Limited Registered number 06847733 is a limited by shares company incorporated in England & Wales. The Registered Office is 67 Holford Way, London, SW15 5GB.

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.