

LAURUS TRADING LTD

**Company Registration Number:
07177472 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2017

Period of accounts

Start date: 01 April 2016

End date: 30 June 2017

LAURUS TRADING LTD

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Balance sheet

As at 30 June 2017

	<i>Notes</i>	<i>15 months to 30 June 2017</i>	<i>2016</i>
		£	£
Current assets			
Debtors:	3	0	1,100
Cash at bank and in hand:		90,248	0
Total current assets:		<u>90,248</u>	<u>1,100</u>
Creditors: amounts falling due within one year:	4	(86,802)	(90)
Net current assets (liabilities):		<u>3,446</u>	<u>1,010</u>
Total assets less current liabilities:		3,446	1,010
Total net assets (liabilities):		<u>3,446</u>	<u>1,010</u>
Capital and reserves			
Called up share capital:		1	1
Profit and loss account:		3,445	1,009
Shareholders funds:		<u>3,446</u>	<u>1,010</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 June 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 March 2018
and signed on behalf of the board by:**

Name: S Sheth
Status: Director

The notes form part of these financial statements

LAURUS TRADING LTD

Notes to the Financial Statements

for the Period Ended 30 June 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents amounts receivable for the provision of trading in minerals and metal through cross trade transaction net of VAT and trade discounts. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performances.

Other accounting policies

Cash and cash equivalents Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. **Financial instruments** The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously. **Basic financial assets** Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. **Classification of financial liabilities** Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. **Basic financial liabilities** Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. **Trade creditors** are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. **Equity instruments** Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company. **Taxation** The tax expense represents the sum of the tax currently payable and deferred tax. **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.

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Notes to the Financial Statements for the Period Ended 30 June 2017

2. Employees

	<i>15 months to 30 June 2017</i>	<i>2016</i>
Average number of employees during the period	1	1

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Notes to the Financial Statements for the Period Ended 30 June 2017

3. Debtors

	<i>15 months to 30 June 2017</i>	<i>2016</i>
	£	£
Debtors due after more than one year:	0	1,100

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Notes to the Financial Statements

for the Period Ended 30 June 2017

4. Creditors: amounts falling due within one year note

Other creditors - £78,177 (2016: £51) Taxes - £8,625 (2016: Nil)

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Notes to the Financial Statements

for the Period Ended 30 June 2017

5. Related party transactions

Name of the related party:	S Sheth	
Relationship:	Director	
Description of the Transaction:	Included in creditors is an amount of 181 (2016: £51) due to S Sheth a director of the company.	
		£
Balance at 01 April 2016		51
Balance at 30 June 2017		181

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.