

LIDL PRECIOUS METALS TRADING MANAGEMENT LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Fletcher & Partners
Chartered Accountants
Salisbury

LIDL PRECIOUS METALS TRADING MANAGEMENT LIMITED
REGISTERED NUMBER:07476716

BALANCE SHEET
AS AT 31 DECEMBER 2016

| | Note | 2016 | 2015 |
|--|-------------|---------------|---------------|
| | | £ | £ |
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 784 | 784 |
| Cash at bank and in hand | 5 | 31,474 | 9,963 |
| | | <u>32,258</u> | <u>10,747</u> |
| Creditors: amounts falling due within one year | 6 | (28,362) | (7,496) |
| Net current assets | | <u>3,896</u> | <u>3,251</u> |
| Total assets less current liabilities | | <u>3,896</u> | <u>3,251</u> |
| Net assets | | <u>3,896</u> | <u>3,251</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 3,894 | 3,249 |
| | | <u>3,896</u> | <u>3,251</u> |

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2017.

H Verest

Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

Lidl Precious Metals Trading Management Limited is a private company limited by shares, registered in England and Wales no 7476716, registered office Crown Chambers, Bridge Street, Salisbury SP1 2LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

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

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)**2.6 Creditors**

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

2.7 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

| | 2016 No. | 2015 No. |
|----------------|---------------------|---------------------|
| | <u><u>1</u></u> | <u><u>1</u></u> |
| Administration | | |

4. Debtors

| | 2016 £ | 2015 £ |
|---------------|-------------------|-------------------|
| Other debtors | <u>784</u> | <u>784</u> |
| | <u><u>784</u></u> | <u><u>784</u></u> |

5. Cash and cash equivalents

| | 2016 £ | 2015 £ |
|--------------------------|----------------------|---------------------|
| Cash at bank and in hand | <u>31,474</u> | <u>9,963</u> |
| | <u><u>31,474</u></u> | <u><u>9,963</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Creditors: Amounts falling due within one year

| | 2016 | 2015 |
|------------------------------|---------------------------|-------------------|
| | £ | £ |
| Corporation tax | 977 | 815 |
| Other creditors | 21,955 | 751 |
| Accruals and deferred income | 5,430 | 5,930 |
| | <hr/> 28,362 <hr/> | <hr/> 7,496 <hr/> |

7. Related party transactions

The company's turnover comprises its share of the profit of the Lidl Precious Metals Trading Partnership, a partnership whose partners are the company and Lidl Edelmetalle GbR.

8. Controlling party

The company is controlled by Lidl Edelmetalle GbR, a German partnership. Consolidated accounts are not required.

9. Transition to FRS102

The company has applied FRS102 with effect from 1 January 2015. No adjustments to the figures in the accounts were required on transition.

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.