

Company registration number: 09189826

Koil Ltd

Unaudited financial statements

31 March 2016

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Koil Ltd

Company information

Director	Mr Konstantinos Chouliaras
Company number	09189826
Registered office	34 Osterley Views West Park Road Southall Middlesex UB2 4UN
Accountants	Aston Draycott Enstar House 163-173 Praed Street London W2 1RH

Koil Ltd

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**Director's report
Year ended 31 March 2016**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2016.

Director

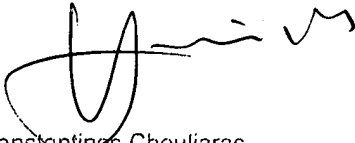
The director who served the company during the year was as follows:

Konstantinos Chouliaras

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 August 2016 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'Konstantinos Chouliaras', written over a horizontal line.

Konstantinos Chouliaras
Director

Koil Ltd

**Chartered accountants report to the directors on the preparation of the
unaudited statutory financial statements of Koil Ltd
Year ended 31 March 2016**

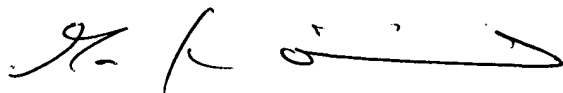
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Koil Ltd for the year ended 31 March 2016 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the directors of Koil Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Koil Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Koil Ltd and its directors as a body for our work or for this report.

It is your duty to ensure that Koil Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Koil Ltd. You consider that Koil Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Koil Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Aston Draycott
Chartered Accountant
Enstar House
163-173 Praed Street
London
W2 1RH

Date: 19 August 2016

Koil Ltd

**Statement of income and retained earnings
Year ended 31 March 2016**

	Note	Year ended 31/03/16 £	Period ended 31/03/15 £
Turnover	3	87,639	-
Administrative expenses		(5,953)	-
Operating profit		81,686	-
Profit on ordinary activities before taxation		81,686	-
Tax on profit on ordinary activities	4	(16,337)	-
Profit for the financial year and total comprehensive income		65,349	-
Dividends paid and payable	5	(57,200)	-
Retained earnings at the start of the year		-	-
Retained earnings at the end of the year		8,149	-

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Koil Ltd

**Statement of financial position
31 March 2016**

	Note	Year ended 31/03/16 £	£	Period ended 31/03/15 £	£
Current assets					
Debtors	6	2,058		-	
Cash at bank and in hand		25,276		-	
		<u>27,334</u>		-	
Creditors: amounts falling due within one year	7	<u>(19,175)</u>		-	
Net current assets/(liabilities)			8,159		-
Total assets less current liabilities			8,159		-
Net assets			<u>8,159</u>		-
Capital and reserves					
Called up share capital	8		10		-
Profit and loss account			8,149		-
Shareholder funds			<u>8,159</u>		-

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

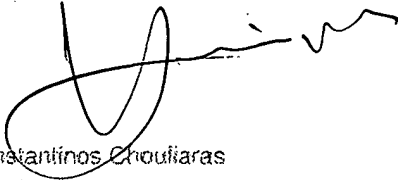
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 6 to 8 form part of these financial statements.

Koil Ltd

Statement of financial position (continued)
31 March 2016

These financial statements were approved by the board of directors and authorised for issue on 19 August 2016, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a series of loops and a final horizontal stroke.

Konstantinos Chouliaras
Director

Company registration number: 09189826

The notes on pages 6 to 8 form part of these financial statements.

Koil Ltd

Notes to the financial statements Year ended 31 March 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Koil Ltd

Notes to the financial statements (continued)
Year ended 31 March 2016

4. Tax on profit on ordinary activities

Major components of tax expense

	Year ended 31/03/16 £	Period ended 31/03/15 £
Current tax:		
UK current tax expense	16,337	-
Tax on profit on ordinary activities	<u>16,337</u>	<u>-</u>

5. Dividends

Equity dividends

	Year ended 31/03/16 £	Period ended 31/03/15 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior period)	<u>57,200</u>	<u>-</u>

6. Debtors

	Year ended 31/03/16 £	Period ended 31/03/15 £
Trade debtors	<u>2,058</u>	<u>-</u>

7. Creditors: amounts falling due within one year

	Year ended 31/03/16 £	Period ended 31/03/15 £
Accruals and deferred income	1,200	-
Corporation tax	16,337	-
Director loan accounts	1,638	-
	<u>19,175</u>	<u>-</u>

Koil Ltd

Notes to the financial statements (continued)
Year ended 31 March 2016

8. Called up share capital
Issued, called up and fully paid

	Year ended		Period ended	
	31/03/16		31/03/15	
	No	£	No	£
Ordinary shares of £ 1.00 each	10	10	10	10

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.