

**REGISTERED NUMBER: 04047223 (England and Wales)**

**Unaudited Financial Statements For The Year Ended 30 January 2017**

**for**

**PK Trading (UK) Limited**

**Contents of the Financial Statements  
For The Year Ended 30 January 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**PK Trading (UK) Limited**  
**Company Information**  
**For The Year Ended 30 January 2017**

**DIRECTORS:** Mrs S J Kandial Shokar  
Mr H S Shokar

**SECRETARY:** Mr H S Shokar

**REGISTERED OFFICE:** Unit 1 Ashford Business Complex  
158-166 Feltham Road  
Ashford  
Middlesex  
TW15 1YQ

**REGISTERED NUMBER:** 04047223 (England and Wales)

**ACCOUNTANTS:** Fuller Spurling  
Mill House  
58 Guildford Street  
Chertsey  
Surrey  
KT16 9BE

**PK Trading (UK) Limited (Registered number: 04047223)**

**Balance Sheet  
30 January 2017**

	Notes	30.1.17 £	£	30.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		79,161		86,308
<b>CURRENT ASSETS</b>					
Stocks		166,739		136,055	
Debtors	5	617,822		509,805	
Cash at bank		<u>119,136</u>		<u>18,186</u>	
		903,697		664,046	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>852,827</u>		<u>632,300</u>	
<b>NET CURRENT ASSETS</b>			<u>50,870</u>		<u>31,746</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			130,031		118,054
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(17,157)		(23,065)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,701)</u>		<u>(12,912)</u>
<b>NET ASSETS</b>			<u>100,173</u>		<u>82,077</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		4		4
Retained earnings	9		<u>100,169</u>		<u>82,073</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>100,173</u>		<u>82,077</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 January 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 October 2017 and were signed on its behalf by:

Mrs S J Kandial Shokar - Director

**Notes to the Financial Statements  
For The Year Ended 30 January 2017**

**1. STATUTORY INFORMATION**

PK Trading (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required, and have determined that the only adjustment required is that of deferred taxation on accelerated capital allowances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable.

Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Warehouse equipment	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued  
For The Year Ended 30 January 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation represents the sum of tax currently payable, and deferred tax if material.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax, where material, is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. the finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

Notes to the Financial Statements - continued  
For The Year Ended 30 January 2017

4. TANGIBLE FIXED ASSETS

	Warehouse equipment £	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 31 January 2016	106,889	38,616	102,840	248,345
Additions	406	8,410	16,455	25,271
Disposals	(2,050)	(27,731)	(9,000)	(38,781)
Reclassification/transfer	3,389	(5,109)	1,720	-
At 30 January 2017	<u>108,634</u>	<u>14,186</u>	<u>112,015</u>	<u>234,835</u>
<b>DEPRECIATION</b>				
At 31 January 2016	94,617	24,992	42,428	162,037
Charge for year	3,102	8,121	16,131	27,354
Eliminated on disposal	(2,028)	(26,908)	(4,781)	(33,717)
Reclassification/transfer	938	(1,081)	143	-
At 30 January 2017	<u>96,629</u>	<u>5,124</u>	<u>53,921</u>	<u>155,674</u>
<b>NET BOOK VALUE</b>				
At 30 January 2017	<u>12,005</u>	<u>9,062</u>	<u>58,094</u>	<u>79,161</u>
At 30 January 2016	<u>12,272</u>	<u>13,624</u>	<u>60,412</u>	<u>86,308</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 31 January 2016	61,650
Additions	16,455
Transfer to ownership	(13,950)
At 30 January 2017	<u>64,155</u>
<b>DEPRECIATION</b>	
At 31 January 2016	11,556
Charge for year	13,552
Transfer to ownership	(7,411)
At 30 January 2017	<u>17,697</u>
<b>NET BOOK VALUE</b>	
At 30 January 2017	<u>46,458</u>
At 30 January 2016	<u>50,094</u>



**Notes to the Financial Statements - continued  
For The Year Ended 30 January 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.1.17	30.1.16
	£	£
Trade debtors	498,566	406,886
Other debtors	24,035	22,748
Directors' current accounts	77,205	64,759
VAT	261	3,588
Prepayments	17,755	11,824
	<u>617,822</u>	<u>509,805</u>

Trade debtors includes factored debts totalling £492,497 (2016: £406,886). The loan included in Amount due to factors (creditors) which is secured against these debts is £402,132 (2016: £316,733).

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.1.17	30.1.16
	£	£
Hire purchase contracts	19,478	15,867
Amount due to Factors	402,132	316,733
Trade creditors	344,452	202,234
Corporation tax	22,486	14,645
Social security and other taxes	13,996	25,508
Other creditors	36,407	32,228
Accrued expenses	13,876	25,085
	<u>852,827</u>	<u>632,300</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.1.17	30.1.16
	£	£
Hire purchase contracts	<u>17,157</u>	<u>23,065</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.1.17	30.1.16
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2
1	Ordinary 'A'	1	1	1
1	Ordinary 'B'	1	1	1
			<u>4</u>	<u>4</u>

**Notes to the Financial Statements - continued  
For The Year Ended 30 January 2017**

**9. RESERVES**

	Retained earnings £
At 31 January 2016	82,073
Profit for the year	84,763
Dividends	<u>(66,667)</u>
At 30 January 2017	<u>100,169</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 January 2017 and 30 January 2016:

	30.1.17 £	30.1.16 £
<b>Mrs S J Kandial Shokar</b>		
Balance outstanding at start of year	46,758	64,285
Amounts advanced	-	57,973
Amounts repaid	(36,758)	(75,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>46,758</u>
<b>Mr H S Shokar</b>		
Balance outstanding at start of year	18,001	-
Amounts advanced	63,200	67,633
Amounts repaid	(13,996)	(49,632)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>67,205</u>	<u>18,001</u>

**11. FIRST YEAR ADOPTION**

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended January 2016 and the date of transition to FRS 102 was 1st February 2015.

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.