

REGISTERED NUMBER: 04047223 (England and Wales)

Unaudited Financial Statements For The Year Ended 30 January 2018

for

PK Trading (UK) Limited

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For The Year Ended 30 January 2018

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DIRECTORS: Mrs S J Kandial-Shokar
H S Shokar

SECRETARY: H S Shokar

REGISTERED OFFICE: Unit 6
Ashford Business Complex
Feltham Road
Ashford
Middlesex
TW15 1YQ

REGISTERED NUMBER: 04047223 (England and Wales)

ACCOUNTANTS: Hunt Ford & Co
Osborne House
143-145 Stanwell Road
Ashford
Middlesex
TW15 3QN

Balance Sheet
30 January 2018

	Notes	30/1/18 £	£	30/1/17 £	£
FIXED ASSETS					
Tangible assets	4		101,161		79,161
CURRENT ASSETS					
Stocks		189,835		166,739	
Debtors	5	716,194		617,822	
Cash at bank		<u>50,646</u>		<u>119,136</u>	
		956,675		903,697	
CREDITORS					
Amounts falling due within one year	6	<u>925,526</u>		<u>852,827</u>	
NET CURRENT ASSETS			<u>31,149</u>		<u>50,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,310		130,031
CREDITORS					
Amounts falling due after more than one year	7		(13,997)		(17,157)
PROVISIONS FOR LIABILITIES	8		<u>(17,448)</u>		<u>(12,701)</u>
NET ASSETS			<u>100,865</u>		<u>100,173</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Retained earnings	10		<u>100,861</u>		<u>100,169</u>
SHAREHOLDERS' FUNDS			<u>100,865</u>		<u>100,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 January 2018

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 26 October 2018 and were signed on its behalf by:

Mrs S J Kandial-Shokar - Director

H S Shokar - Director

Notes to the Financial Statements
For The Year Ended 30 January 2018

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc - 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
For The Year Ended 30 January 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 31 January 2017	108,634	14,186	112,015	-	234,835
Additions	16,796	4,060	24,850	4,210	49,916
Disposals	-	-	(18,345)	-	(18,345)
At 30 January 2018	<u>125,430</u>	<u>18,246</u>	<u>118,520</u>	<u>4,210</u>	<u>266,406</u>
DEPRECIATION					
At 31 January 2017	96,629	5,124	53,921	-	155,674
Charge for year	4,147	4,124	15,496	1,421	25,188
Eliminated on disposal	-	-	(15,617)	-	(15,617)
At 30 January 2018	<u>100,776</u>	<u>9,248</u>	<u>53,800</u>	<u>1,421</u>	<u>165,245</u>
NET BOOK VALUE					
At 30 January 2018	<u>24,654</u>	<u>8,998</u>	<u>64,720</u>	<u>2,789</u>	<u>101,161</u>
At 30 January 2017	<u>12,005</u>	<u>9,062</u>	<u>58,094</u>	<u>-</u>	<u>79,161</u>

Notes to the Financial Statements - continued
For The Year Ended 30 January 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 31 January 2017	64,155
Additions	21,000
Disposals	(18,345)
At 30 January 2018	<u>66,810</u>
DEPRECIATION	
At 31 January 2017	17,697
Charge for year	12,490
Eliminated on disposal	(15,617)
At 30 January 2018	<u>14,570</u>
NET BOOK VALUE	
At 30 January 2018	<u>52,240</u>
At 30 January 2017	<u>46,458</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/1/18 £	30/1/17 £
Trade debtors	527,751	498,566
Other debtors	<u>188,443</u>	<u>119,256</u>
	<u>716,194</u>	<u>617,822</u>

Trade debtors of £527,751 include factored debts amounting to £521,544. (2017 £492,497)
As shown in note 9 there is a loan due to the factors amounting to £438,968 which remains secured against these factored debts. (2017 £402,132)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/1/18 £	30/1/17 £
Hire purchase contracts	25,160	19,478
Factoring account	438,968	402,132
Trade creditors	380,510	344,452
Taxation and social security	37,087	36,482
Other creditors	<u>43,801</u>	<u>50,283</u>
	<u>925,526</u>	<u>852,827</u>

Notes to the Financial Statements - continued
For The Year Ended 30 January 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			30/1/18	30/1/17
			£	£
	Hire purchase contracts		<u>13,997</u>	<u>17,157</u>
8. PROVISIONS FOR LIABILITIES				
			30/1/18	30/1/17
			£	£
	Deferred tax		<u>17,448</u>	<u>12,701</u>
				Deferred tax
				£
	Balance at 31 January 2017			12,701
	Provided during year			<u>4,747</u>
	Balance at 30 January 2018			<u>17,448</u>
9. CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	30/1/18	30/1/17
			£	£
2	Ordinary	1	2	2
1	Ordinary 'A'	1	1	1
1	Ordinary 'B'	1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>
10. RESERVES				
				Retained earnings
				£
	At 31 January 2017			100,169
	Profit for the year			142,688
	Dividends			<u>(141,996)</u>
	At 30 January 2018			<u>100,861</u>

Notes to the Financial Statements - continued
For The Year Ended 30 January 2018

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 January 2018 and 30 January 2017:

	30/1/18 £	30/1/17 £
Mrs S J Kandial-Shokar		
Balance outstanding at start of year	10,000	46,758
Amounts repaid	-	(36,758)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>10,000</u>
H S Shokar		
Balance outstanding at start of year	67,205	18,001
Amounts advanced	69,395	63,200
Amounts repaid	(61,600)	(13,996)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>75,000</u>	<u>67,205</u>

These balances total £85,000 and are included in other debtors in note 8. (2017 £77,205)

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S J Kandial-Shokar.

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.