

Company Registration No. 04404514 (England and Wales)

ANGLO EUROPEAN TRADING (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

ANGLO EUROPEAN TRADING (UK) LIMITED

COMPANY INFORMATION

Directors	D J Sudworth J Hewitt
Secretary	J Hewitt
Company number	04404514
Registered office	1 Enterprise Court Downmill Road Bracknell Berkshire RG12 1QS
Accountants	Ward Williams Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN
Business address	4 Enterprise Court Downmill Road Bracknell Berkshire RG12 1QS

ANGLO EUROPEAN TRADING (UK) LIMITED

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ANGLO EUROPEAN TRADING (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2015 £	£
Fixed assets					
Tangible assets	3		9,793		11,663
Current assets					
Stocks		246,142		263,090	
Debtors	4	685,682		451,865	
Cash at bank and in hand		367,789		310,179	
		<u>1,299,613</u>		<u>1,025,134</u>	
Creditors: amounts falling due within one year	5	<u>(678,844)</u>		<u>(473,275)</u>	
Net current assets			620,769		551,859
Total assets less current liabilities			<u>630,562</u>		<u>563,522</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			629,562		562,522
Total equity			<u>630,562</u>		<u>563,522</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 18 July 2017 and are signed on its behalf by:

D J Sudworth
Director

Company Registration No. 04404514

ANGLO EUROPEAN TRADING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

Anglo European Trading (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Enterprise Court, Downmill Road, Bracknell, Berkshire, RG12 1QS.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised at the point of despatch.

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% on reducing balance
Computer equipment	33.3% and 50% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ANGLO EUROPEAN TRADING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 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.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

ANGLO EUROPEAN TRADING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 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.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 4 (2015 - 4).

ANGLO EUROPEAN TRADING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2015	35,846
Additions	6,570
Disposals	(18,774)
At 31 March 2017	23,642
Depreciation and impairment	
At 1 November 2015	22,876
Depreciation charged in the Period	3,418
Eliminated in respect of disposals	(12,445)
At 31 March 2017	13,849
Carrying amount	
At 31 March 2017	9,793
At 31 October 2015	11,663

4 Debtors

	2017 £	2015 £
Amounts falling due within one year:		
Trade debtors	648,692	222,426
Amounts due from group undertakings	27,497	224,521
Other debtors	9,493	4,918
	685,682	451,865

5 Creditors: amounts falling due within one year

	2017 £	2015 £
Trade creditors	588,178	415,480
Corporation tax	16,890	9,939
Other taxation and social security	29,981	24,577
Other creditors	43,795	23,279
	678,844	473,275

ANGLO EUROPEAN TRADING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

6 Called up share capital

	2017 £	2015 £
Ordinary share capital		
Authorised		
50,000 A Ordinary of £1 each	50,000	50,000
50,000 B Ordinary of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
Issued and fully paid		
1,000 A Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2015 £
Between two and five years	13,487	-
	<u>13,487</u>	<u>-</u>

8 Related party transactions

Transactions with related parties

During the period charges were made by the parent company, GD Retail Services Limited for management fees of £ 369,914 (2015 - £ 104,187).

At the period end total amount of £17,721.83 (2015 - £189,521) was due from GD Retail Services Limited.

During the period the company purchased and sold goods and services for the sum of £579,998 (2015 - £ 486,960) and £39,121 (2015 - £ 60,707) respectively from and to Anglo Indian Trading Limited, where Mr D J Sudworth and Mr J G Hewitt are directors and GD Retail Services Limited is a 50% shareholder.

At the period end net total of £108,020 (2015 - £ 148,491) was owed to Anglo Indian Trading Limited.

During the period the company paid loan interest of £Nil (2015 - £ 2,999) to Mr Glyn Hewitt, the father of the director, J G Hewitt, at market interest rate.

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.