

REGISTERED NUMBER: 05134589 (England and Wales)

AEGIS VISION LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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AEGIS VISION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

S Agarwal
Mrs S Agarwal
R P Bahl

REGISTERED OFFICE:

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

REGISTERED NUMBER:

05134589 (England and Wales)

ABRIDGED BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	6,142	10,452
Investments	5	105,931	87,969
		<u>112,073</u>	<u>98,421</u>
CURRENT ASSETS			
Stocks		84,859	27,418
Debtors		662,255	544,774
Prepayments and accrued income		1,988	1,583
Cash at bank and in hand		189,237	681,170
		<u>938,339</u>	<u>1,254,945</u>
CREDITORS			
Amounts falling due within one year		(700,460)	(467,374)
NET CURRENT ASSETS		<u>237,879</u>	<u>787,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		349,952	885,992
PROVISIONS FOR LIABILITIES		<u>(1,044)</u>	<u>(2,090)</u>
NET ASSETS		<u>348,908</u>	<u>883,902</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		348,708	883,702
SHAREHOLDERS' FUNDS		<u>348,908</u>	<u>883,902</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 MARCH 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 December 2017 and were signed on its behalf by:

S Agarwal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Aegis Vision 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

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.
Fixtures and fittings - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by 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 only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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 17 (2016 - 21) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016	115,900
Additions	3,266
At 31 March 2017	<u>119,166</u>
DEPRECIATION	
At 1 April 2016	105,448
Charge for year	7,576
At 31 March 2017	<u>113,024</u>
NET BOOK VALUE	
At 31 March 2017	<u>6,142</u>
At 31 March 2016	<u>10,452</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2016	55,815
Exchange differences	9,777
At 31 March 2017	<u>65,592</u>
NET BOOK VALUE	
At 31 March 2017	<u>65,592</u>
At 31 March 2016	<u>55,815</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Aegis Vision Trading LLC

Registered office: Office 1511, Burlington Tower, 15 Al Abraj Street, Business Bay, 115909 Dubai, United Arab Emirates.

Nature of business: Trading in mobile phones and accessories.

	%
Class of shares:	holding
Ordinary	100.00

Information on loans is as follows:

	Totals £
At 1 April 2016	32,154
Share of profit/(loss)	8,185
At 31 March 2017	<u>40,339</u>

The loan to subsidiary undertaking, Aegis Vision Trading LLC is on an unsecured interest free basis and has no fixed date of repayment.

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	57,728	39,000
Between one and five years	<u>15,607</u>	<u>19,254</u>
	<u>73,335</u>	<u>58,254</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. ULTIMATE CONTROLLING PARTY

The controlling party is S Agarwal.

9. FIRST YEAR ADOPTION

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position of the company as at 1 April 2015 or 31 March 2016 and no changes to the profit and loss determined under the previous GAAP.

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.