

**AMENDED**  
**Report of the Director and**

**Unaudited Financial Statements for the Period 16 July 2014 to 31 July 2015**

**for**

**Patel Industrial Security Products UK  
Ltd**

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**Patel Industrial Security Products UK  
Ltd**

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for the Period 16 July 2014 to 31 July 2015**

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**Patel Industrial Security Products UK  
Ltd**

**Company Information  
for the Period 16 July 2014 to 31 July 2015**

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**DIRECTOR:**

Semih Patel

**REGISTERED OFFICE:**

41 Duke Street  
Edinburgh  
Midlothian  
EH6 8HH

**REGISTERED NUMBER:**

SC482248 (Scotland)

**Patel Industrial Security Products UK  
Ltd**

**Report of the Director  
for the Period 16 July 2014 to 31 July 2015**

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The director presents his report with the financial statements of the company for the period 16 July 2014 to 31 July 2015.

**INCORPORATION**

The company was incorporated on 16 July 2014.

**DIRECTOR**

Semih Patel was appointed as a director on 16 July 2014 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Semih Patel - Director

18 May 2016

**Patel Industrial Security Products UK  
Ltd**

**Profit and Loss Account  
for the Period 16 July 2014 to 31 July 2015**

|   | Notes | £                   |
|---|-------|---------------------|
| <b>TURNOVER</b>   |       | 52,547              |
| Cost of sales   |       | <u>38,629</u>       |
| <b>GROSS PROFIT</b>   |       | 13,918              |
| Administrative expenses   |       | <u>14,484</u>       |
|   |       | (566)               |
| Other operating income  |       | <u>355</u>          |
| <b>OPERATING LOSS and<br/>LOSS ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> | 2     | (211)               |
| Tax on loss on ordinary activities  | 3     | <u>-</u>            |
| <b>LOSS FOR THE FINANCIAL PERIOD</b>  |       | <u><u>(211)</u></u> |

The notes form part of these financial statements.

**Patel Industrial Security Products UK  
Ltd (Registered number: SC482248)**

**Balance Sheet  
31 July 2015**

|  | Notes | £                   |
|--|-------|---------------------|
| <b>CURRENT ASSETS</b>                            |       |                     |
| Debtors  | 4     | 89                  |
| Cash at bank and in hand                         |       | 4,805               |
|  |       | <u>4,894</u>        |
| <b>CREDITORS</b>                                 |       |                     |
| Amounts falling due within one year              | 5     | 5,005               |
|  |       | <u>(111)</u>        |
| <b>NET CURRENT LIABILITIES</b>                   |       |                     |
|  |       | <u>(111)</u>        |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u><u>(111)</u></u> |
| <b>CAPITAL AND RESERVES</b>                      |       |                     |
| Called up share capital                          | 6     | 100                 |
| Profit and loss account                          | 7     | (211)               |
|  |       | <u>(111)</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                       |       | <u><u>(111)</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 18 May 2016 and were signed by:



Semih Patel - Director

**Patel Industrial Security Products UK  
Ltd**

**Notes to the Financial Statements  
for the Period 16 July 2014 to 31 July 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Deferred tax**

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

**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.

**2. OPERATING LOSS**

The operating loss is stated after charging/(crediting):

|  |            |
|--|------------|
| Foreign exchange differences                   | £<br>(355) |
| Director's remuneration and other benefits etc | -          |

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

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

|               |         |
|---------------|---------|
| Trade debtors | £<br>89 |
|---------------|---------|

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

|                  |            |
|------------------|------------|
| Other creditors  | £<br>4,505 |
| Accrued expenses | 500        |
|                  | 5,005      |

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | £   |
|---------|----------|-------------------|-----|
| 100     | Ordinary | £1                | 100 |

100 Ordinary shares of £1 were issued during the period for cash of £100.

**Patel Industrial Security Products UK  
Ltd**

**Notes to the Financial Statements - continued  
for the Period 16 July 2014 to 31 July 2015**

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**7. RESERVES**

|                        | Profit<br>and loss<br>account<br>£ |
|------------------------|------------------------------------|
| Deficit for the period | (211)                              |
| At 31 July 2015        | <u>(211)</u>                       |



**Patel Industrial Security Products UK  
Ltd**

**Trading and Profit and Loss Account  
for the Period 16 July 2014 to 31 July 2015**

|                      | £     | £      |
|----------------------|-------|--------|
| <b>Sales</b>         |       | 52,547 |
| <b>Cost of sales</b> |       |        |
| Purchases            |       | 38,629 |
| <b>GROSS PROFIT</b>  |       | 13,918 |
| <b>Other income</b>  |       |        |
| Exchange gains       |       | 355    |
|                      |       | 14,273 |
| <b>Expenditure</b>   |       |        |
| Administrative costs | 775   |        |
| Consulting fees      | 3,306 |        |
| Accountancy          | 500   |        |
| Commission fees      | 8,860 |        |
|                      |       | 13,441 |
|                      |       | 832    |
| <b>Finance costs</b> |       |        |
| Bank charges         |       | 1,043  |
| <b>NET LOSS</b>      |       | (211)  |