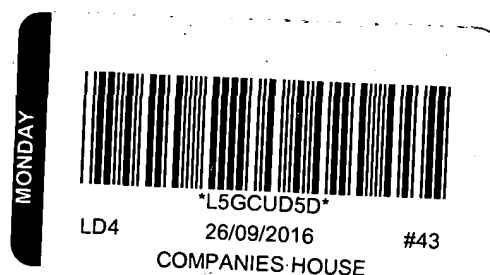


Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
Sahas Int. Limited



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for the Year Ended 31 December 2015

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Sahas Int. Limited

Company Information
for the Year Ended 31 December 2015

DIRECTOR:

M Sandberg

REGISTERED OFFICE:

823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

REGISTERED NUMBER:

03124531 (England and Wales)

ACCOUNTANTS:

Krogh & Partners Limited
823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

Report of the Director
for the Year Ended 31 December 2015

The director presents her report and financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activities of the company continued to be distribution of coated nuts and coated nut vending-machines and associated products, under the brand name 'SAHARAS'.

REVIEW OF BUSINESS

The result for the year and the financial position at the year end 2015, were considered satisfactory by the director.

DIRECTOR

M Sandberg held office during the whole of the period from 1 January 2015 to the date of this report.

RESULTS

The company's profit for the year amounted to GBP 4,731 The director does not recommend a payment of dividend.

POST BALANCE SHEET EVENTS

Other than the above, no post balance sheet events have occurred since 31 December 2015 which requires reporting or disclosing in the accounts.

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.

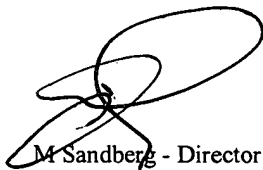
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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:



M Sandberg - Director

31 May 2016

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Sahas Int. Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Saharas Int. Limited for the year ended 31 December 2015 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Saharas Int. Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Saharas Int. Limited and state those matters that we have agreed to state to the director of Saharas Int. Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Saharas Int. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Saharas Int. Limited. You consider that Saharas Int. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Saharas Int. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Krogh & Partners Limited
823 ~~Sansbury~~ House
29 Finsbury Circus
London
EC2M 5QQ

31 May 2016

Income Statement
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER	2	1,087,307	1,060,242
Cost of sales		449,794	461,215
GROSS PROFIT		637,513	599,027
Administrative expenses		632,612	846,414
OPERATING PROFIT/(LOSS)	4	4,901	(247,387)
Interest receivable and similar income	5	1,830	5,356
		6,731	(242,031)
Interest payable and similar charges	6	-	5,760
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,731	(247,791)
Tax on profit/(loss) on ordinary activities	7	2,000	(116,398)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		4,731	(131,393)

The notes form part of these financial statements

Sahasra Int. Limited (Registered number: 03124531)

Other Comprehensive Income
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
PROFIT/(LOSS) FOR THE YEAR		4,731	(131,393)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>4,731</u>	<u>(131,393)</u>

The notes form part of these financial statements

Balance Sheet

31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	8		18,442		93,228
CURRENT ASSETS					
Stocks	9	149,976		186,557	
Debtors	10	287,290		311,924	
Cash at bank		48,962		21,274	
		<u>486,228</u>		<u>519,755</u>	
CREDITORS					
Amounts falling due within one year	11	<u>87,381</u>		<u>134,999</u>	
NET CURRENT ASSETS			<u>398,847</u>		<u>384,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			417,289		477,984
CREDITORS					
Amounts falling due after more than one year	12		-		65,426
NET ASSETS			<u>417,289</u>		<u>412,558</u>
CAPITAL AND RESERVES					
Called up share capital	14		200,000		200,000
Share premium	15		1,000,000		1,000,000
Retained earnings	15		(782,711)		(787,442)
SHAREHOLDERS' FUNDS			<u>417,289</u>		<u>412,558</u>

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

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

The director acknowledges his responsibilities for:

- 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.

Sahas Int. Limited (Registered number: 03124531)

Balance Sheet - continued
31 December 2015

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

The financial statements were approved by the director on 31 May 2016 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a smaller 'B' and a horizontal line.

M Sandberg - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2014	100,000	(656,049)	-	(556,049)
Changes in equity				
Issue of share capital	100,000	-	1,000,000	1,100,000
Total comprehensive income	-	(131,393)	-	(131,393)
Balance at 31 December 2014	<u>200,000</u>	<u>(787,442)</u>	<u>1,000,000</u>	<u>412,558</u>
Changes in equity				
Total comprehensive income	-	4,731	-	4,731
Balance at 31 December 2015	<u>200,000</u>	<u>(782,711)</u>	<u>1,000,000</u>	<u>417,289</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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 and on a going concern basis.

A summary of the more important accounting policies, which have been applied consistently, is set out below:

Turnover

Turnover represents the sale of coated nuts. Turnover represents the amount receivable for goods sold during the period, exclusive of VAT. Turnover is derived from sales in the UK and the European Union.

Stocks

Stocks are stated at the lower cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provisions is made for obsolete, slow-moving or defective items where appropriate.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is charged on tangible fixed assets on a straight line basis. The estimated life in use are as follows:

Fixtures and fittings	3-5 years
-----------------------	-----------

Taxation

Current tax and deferred taxation, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on an undiscounted basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

Debtors

Debtors are valued individually and there are made provisions according to this valuation.

Creditors

Creditors are carried at payment or settlement amounts. Where the time value of money is material, creditors are carried at amortized cost.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

2. **TURNOVER**

The turnover is attributable to the principal activity of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

3. **DIRECTORS' EMOLUMENTS**

	31.12.15	31.12.14
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

4. **OPERATING PROFIT/(LOSS)**

The operating profit (2014 - operating loss) is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	53,866	63,679
	<u> </u>	<u> </u>

5. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	31.12.15	31.12.14
	£	£
Exchange gain	755	4,657
Other interest receivables	3	349
Other interest payables	1,072	350
	<u> </u>	<u> </u>
	1,830	5,356
	<u> </u>	<u> </u>

6. **INTEREST PAYABLE AND SIMILAR CHARGES**

	31.12.15	31.12.14
	£	£
On bank balance	-	946
Amounts payable to group companies	-	4,814
	<u> </u>	<u> </u>
	-	5,760
	<u> </u>	<u> </u>

7. **TAXATION**

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	31.12.15	31.12.14
	£	£
Current tax:		
Taxation	-	(66,398)
Deferred tax:		
Change in deferred tax	2,000	(50,000)
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	2,000	(116,398)
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings Rental dispensers £	Other Fixtures & fittings £	Totals £
COST			
At 1 January 2015	873,616	66,063	939,679
Disposals	(16,550)	(4,370)	(20,920)
At 31 December 2015	857,066	61,693	918,759
DEPRECIATION			
At 1 January 2015	813,797	32,654	846,451
Charge for year	38,665	15,201	53,866
At 31 December 2015	852,462	47,855	900,317
NET BOOK VALUE			
At 31 December 2015	4,604	13,838	18,442
At 31 December 2014	59,819	33,409	93,228

9. STOCKS

	31.12.15 £	31.12.14 £
Raw materials	149,976	186,557

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade debtors	69,996	113,924
Amounts owed by group undertakings	21,294	-
Deferred tax asset	196,000	198,000
	287,290	311,924

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade creditors	35,247	75,404
VAT	15,211	27,299
Other creditors	9,231	5,562
Accruals and deferred income	27,692	26,734
	87,381	134,999

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.15 £	31.12.14 £
Amounts owed to group undertakings	-	65,426

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

13. **DEFERRED TAX**

	£
Balance at 1 January 2015	(198,000)
Charge to Income Statement during year	2,000
	<hr/>
Balance at 31 December 2015	(196,000)
	<hr/>

14. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
200,000	Ordinary	1	200,000	200,000
			<hr/>	<hr/>

15. **RESERVES**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2015	(787,442)	1,000,000	212,558
Profit for the year	4,731		4,731
	<hr/>	<hr/>	<hr/>
At 31 December 2015	(782,711)	1,000,000	217,289
	<hr/>	<hr/>	<hr/>

16. **RELATED PARTY TRANSACTIONS**

Under FRS8 the company is exempt from disclosing transactions and balances with other group companies, as it is a 100% owned by the group and its results are included in the group accounts.

17. **PARENT UNDERTAKING AND RELATED PARTIES**

The director regards Saharas A/S, a company registered in Denmark, as the ultimate parent and controlling company.

Sahas A/S had a 100% interest in the equity capital of Saharas International Limited at the year end.

The financial statements for the group may be obtained from the company's registered office at:

Sahas A/S
Jagtvej 157
2200 Copenhagen N
Denmark

18. **FIRST YEAR ADOPTION**

This is the first year that the Company has presented its results under FRS 102.

The last financial statements prepared under the previous UK GAAP were for the year ended 31 December 2014.

The date of transition to FRS 102 was 1 January 2014.

There were no adjustments to the Company's balance sheet and income statement and there were no changes in accounting policies.