

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Sahas International Limited

THURSDAY



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for the Year Ended 31 December 2016

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DIRECTOR:

Mr C J Bjerregaard

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

Saharas Int. Limited (Registered number: 03124531)

Report of the Director
for the Year Ended 31 December 2016

The director presents her report and financial statements for the year ended 31 December 2016.

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 2016, were considered satisfactory by the director.

DIRECTORS

The directors who have held office during the period from 1 January 2016 to the date of this report are as follows:

M Sandberg - resigned 1 June 2016

Mr C J Bjerregaard - appointed 1 June 2016

RESULTS

The company's loss for the year amounted to GBP (1,247) 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 2016 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 she 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 her to ensure that the financial statements comply with the Companies Act 2006. She 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:



Mr C J Bjerregaard Director

Date: 26.05.2017

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 2016 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Saharas Int. Limited 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 loss 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 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

Date:

26/5-2017

Income Statement
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
TURNOVER	2	1,023,634	1,087,307
Cost of sales		462,171	449,794
GROSS PROFIT		561,463	637,513
Administrative expenses		550,359	632,612
OPERATING PROFIT	4	11,104	4,901
Interest receivable and similar income		1,707	1,830
		12,811	6,731
Interest payable and similar expenses	5	2,058	-
PROFIT BEFORE TAXATION		10,753	6,731
Tax on profit	6	12,000	2,000
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,247)	4,731

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 31 December 2016

	Notes	2016 £	2015 £
(LOSS)/PROFIT FOR THE YEAR		(1,247)	4,731
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(1,247)</u>	<u>4,731</u>

The notes form part of these financial statements

Sahasra Int. Limited (Registered number: 03124531)

Balance Sheet

31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	3,162	18,442
CURRENT ASSETS			
Stocks	8	144,835	149,976
Debtors	9	296,213	287,290
Cash at bank		4,166	48,962
		<u>445,214</u>	<u>486,228</u>
CREDITORS			
Amounts falling due within one year	10	<u>32,334</u>	<u>87,381</u>
NET CURRENT ASSETS		<u>412,880</u>	<u>398,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>416,042</u>	<u>417,289</u>
CAPITAL AND RESERVES			
Called up share capital	12	200,000	200,000
Share premium	13	1,000,000	1,000,000
Retained earnings	13	(783,958)	(782,711)
SHAREHOLDERS' FUNDS		<u>416,042</u>	<u>417,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

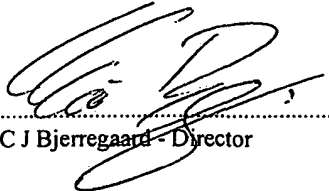
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 26.05.2017 and were signed by:


.....
Mr C J Bjerregaard - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 December 2016

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2015	200,000	(787,442)	1,000,000	412,558
Changes in equity				
Total comprehensive income	-	4,731	-	4,731
Balance at 31 December 2015	200,000	(782,711)	1,000,000	417,289
Changes in equity				
Total comprehensive income	-	(1,247)	-	(1,247)
Balance at 31 December 2016	200,000	(783,958)	1,000,000	416,042

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

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
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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 2016

3. **EMPLOYEES AND DIRECTORS**

There was no staff costs for the period.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation - owned assets	15,280	53,866

5. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2016 £	2015 £
Other interest payables	10	-
On bank balance	2,048	-
	2,058	-

6. **TAXATION**

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2016 £	2015 £
Deferred tax:		
Change in deferred tax	12,000	2,000
Tax on profit	12,000	2,000

7. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings Rental dispensers £	Other Fixtures & fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	857,066	61,693	918,759
DEPRECIATION			
At 1 January 2016	852,462	47,855	900,317
Charge for year	4,604	10,676	15,280
At 31 December 2016	857,066	58,531	915,597
NET BOOK VALUE			
At 31 December 2016	-	3,162	3,162
At 31 December 2015	4,604	13,838	18,442

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **STOCKS**

	2016	2015
	£	£
Raw materials	144,835	149,976

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

	2016	2015
	£	£
Trade debtors	85,972	69,996
Amounts owed by group undertakings	26,241	21,294
Deferred tax asset	184,000	196,000
	296,213	287,290

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

	2016	2015
	£	£
Trade creditors	14,499	35,247
VAT	12,594	15,211
Other creditors	-	9,231
Accruals and deferred income	5,241	27,692
	32,334	87,381

11. **DEFERRED TAX**

	£
Balance at 1 January 2016	(196,000)
Charge to Income Statement during year	12,000
Balance at 31 December 2016	(184,000)

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
200,000	Ordinary	1	200,000	200,000

13. **RESERVES**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2016	(782,711)	1,000,000	217,289
Deficit for the year	(1,247)		(1,247)
At 31 December 2016	(783,958)	1,000,000	216,042

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

14. 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.

15. PARENT UNDERTAKING AND RELATED PARTIES

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

Sahasra 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:

Sahasra A/S
Jagtvej 157
2200 Copenhagen N
Denmark