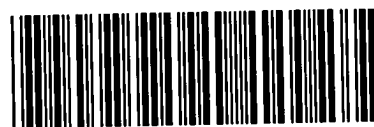


Contents of the Financial Statements  
for the Year Ended 31 December 2017

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30/05/2018  
COMPANIES HOUSE

Sahas International Limited

Company Information  
for the Year Ended 31 December 2017

**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

Report of the Director  
for the Year Ended 31 December 2017

The director presents her report and financial statements for the year ended 31 December 2017.

**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 2017, were considered satisfactory by the director.

**DIRECTOR**

Mr C J Bjerregaard held office during the whole of the period from 1 January 2017 to the date of this report.

**RESULTS**

The company's loss for the year amounted to GBP (48,443) 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 2017 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: 08.05.18

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Sahasra International Limited (Registered number: 03124531)

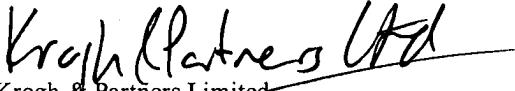
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sahasra International Limited for the year ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes 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 Sahasra International Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sahasra International Limited and state those matters that we have agreed to state to the director of Sahasra International 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 Sahasra International Limited and its director for our work or for this report.

It is your duty to ensure that Sahasra International 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 Sahasra International Limited. You consider that Sahasra International 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 Sahasra International 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: ..... 8/5-2018 .....

**Income Statement**  
**for the Year Ended 31 December 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>	2	1,042,153	1,023,634
Cost of sales		567,262	462,171
<b>GROSS PROFIT</b>		474,891	561,463
Administrative expenses		533,812	550,359
<b>OPERATING (LOSS)/PROFIT</b>	3	(58,921)	11,104
Interest receivable and similar income		10,765	1,707
		(48,156)	12,811
Interest payable and similar expenses	4	12,287	2,058
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		(60,443)	10,753
Tax on (loss)/profit	5	(12,000)	12,000
<b>LOSS FOR THE FINANCIAL YEAR</b>		(48,443)	(1,247)

The notes form part of these financial statements

Other Comprehensive Income  
for the Year Ended 31 December 2017

	Notes	2017 £	2016 £
<b>LOSS FOR THE YEAR</b>		(48,443)	(1,247)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(48,443)</u>	<u>(1,247)</u>

The notes form part of these financial statements

Balance Sheet

31 December 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	6	-	3,162
<b>CURRENT ASSETS</b>			
Stocks	7	148,546	144,835
Debtors	8	875,124	296,213
Cash at bank		17,492	4,166
		<u>1,041,162</u>	<u>445,214</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>673,563</u>	<u>32,334</u>
<b>NET CURRENT ASSETS</b>		<u>367,599</u>	<u>412,880</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>367,599</u></u>	<u><u>416,042</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	200,000	200,000
Share premium	12	1,000,000	1,000,000
Retained earnings	12	(832,401)	(783,958)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>367,599</u></u>	<u><u>416,042</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 08.05.18 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 2017**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 January 2016</b>	200,000	(782,711)	1,000,000	417,289
<b>Changes in equity</b>				
Total comprehensive income	-	(1,247)	-	(1,247)
<b>Balance at 31 December 2016</b>	200,000	(783,958)	1,000,000	416,042
<b>Changes in equity</b>				
Total comprehensive income	-	(48,443)	-	(48,443)
<b>Balance at 31 December 2017</b>	200,000	(832,401)	1,000,000	367,599

The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 31 December 2017

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 2017

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

The operating loss (2016 - operating profit) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	2,660	15,280

**4. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017	2016
	£	£
Other interest payables	9	10
On bank balance	-	2,048
Bank fees	2,861	-
Exchange loss	9,417	-
	12,287	2,058

**5. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss for the year was as follows:

	2017	2016
	£	£
Deferred tax:		
Change in deferred tax	(12,000)	12,000
Tax on (loss)/profit	(12,000)	12,000

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings Rental dispensers £	Other Fixtures & fittings £	Totals £
<b>COST</b>			
At 1 January 2017	857,066	61,693	918,759
Disposals	(142)	(4,750)	(4,892)
At 31 December 2017	856,924	56,943	913,867
<b>DEPRECIATION</b>			
At 1 January 2017	857,066	58,531	915,597
Charge for year	-	2,660	2,660
Eliminated on disposal	(142)	(4,248)	(4,390)
At 31 December 2017	856,924	56,943	913,867
<b>NET BOOK VALUE</b>			
At 31 December 2017	-	-	-
At 31 December 2016	-	3,162	3,162

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

7. **STOCKS**

	2017	2016
	£	£
Raw materials	148,546	144,835

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

	2017	2016
	£	£
Trade debtors	150,566	85,972
Amounts owed by group undertakings	528,558	26,241
Deferred tax asset	196,000	184,000
	875,124	296,213

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

	2017	2016
	£	£
Trade creditors	39,631	14,499
Amounts owed to group undertakings	582,499	-
VAT	27,651	12,594
Other creditors	23,782	-
Accruals and deferred income	-	5,241
	673,563	32,334

10. **DEFERRED TAX**

	£
Balance at 1 January 2017	(184,000)
Provided during year	(12,000)
Balance at 31 December 2017	(196,000)

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
200,000	Ordinary	1	200,000	200,000

12. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2017	(783,958)	1,000,000	216,042
Deficit for the year	(48,443)		(48,443)
At 31 December 2017	(832,401)	1,000,000	167,599

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**13. 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.

**14. PARENT UNDERTAKING AND RELATED PARTIES**

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

Sahasras 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:

Sahasras A/S  
Jagtvej 157  
2200 Copenhagen N  
Denmark