

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Sahas International Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Report of the Director	2
Chartered Accountants' Report	3
Income Statement	4
Other Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8

DIRECTOR: M M Smits

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 2020

The director presents her report and financial statements for the year ended 31 December 2020.

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 2020, were considered satisfactory by the director.

DIRECTOR

M M Smits held office during the whole of the period from 1 January 2020 to the date of this report.

RESULTS

The company's profit for the year amounted to GBP 8,977 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 2020 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 M Smits - Director

30 September 2021

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 2020 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 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 profit 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

30 September 2021

Income Statement
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER	2	531,429	971,343
Cost of sales		<u>337,848</u>	<u>502,566</u>
GROSS PROFIT		193,581	468,777
Administrative expenses		<u>181,261</u>	<u>426,800</u>
OPERATING PROFIT		12,320	41,977
Interest receivable and similar income		<u>-</u>	<u>8,878</u>
		12,320	50,855
Interest payable and similar expenses	3	<u>1,343</u>	<u>11,179</u>
PROFIT BEFORE TAXATION		10,977	39,676
Tax on profit	4	<u>2,000</u>	<u>2,583</u>
PROFIT FOR THE FINANCIAL YEAR		<u>8,977</u>	<u>37,093</u>

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
PROFIT FOR THE YEAR		8,977	37,093
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME		-	-
FOR THE YEAR		<u>8,977</u>	<u>37,093</u>

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks	5	-	24,810
Debtors	6	553,004	555,341
Cash at bank		27,267	31,264
		<u>580,271</u>	<u>611,415</u>
CREDITORS			
Amounts falling due within one year	7	<u>112,979</u>	<u>153,100</u>
NET CURRENT ASSETS		<u>467,292</u>	<u>458,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>467,292</u>	<u>458,315</u>
CAPITAL AND RESERVES			
Called up share capital	9	200,000	200,000
Share premium	10	1,000,000	1,000,000
Retained earnings	10	<u>(732,708)</u>	<u>(741,685)</u>
SHAREHOLDERS' FUNDS		<u>467,292</u>	<u>458,315</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 30 September 2021 and were signed by:

M M Smits - Director

Statement of Changes in Equity
for the Year Ended 31 December 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2019	200,000	(778,778)	1,000,000	421,222
Changes in equity				
Total comprehensive income	-	37,093	-	37,093
Balance at 31 December 2019	200,000	(741,685)	1,000,000	458,315
Changes in equity				
Total comprehensive income	-	8,977	-	8,977
Balance at 31 December 2020	200,000	(732,708)	1,000,000	467,292

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

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 realizable value. Net realizable 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.

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.

3. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2020	2019
	£	£
Exchange loss	<u>1,343</u>	<u>11,179</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TAXATION**

Analysis of the tax charge

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

	2020 £	2019 £
Deferred tax:		
Change in deferred tax	<u>2,000</u>	<u>2,583</u>
Tax on profit	<u>2,000</u>	<u>2,583</u>

5. **STOCKS**

	2020 £	2019 £
Raw materials	<u>-</u>	<u>24,810</u>

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

	2020 £	2019 £
Trade debtors	57,619	89,377
Amounts owed by group undertakings	188,958	17,438
Other debtors	133,427	273,526
Deferred tax asset	<u>173,000</u>	<u>175,000</u>
	<u>553,004</u>	<u>555,341</u>

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

	2020 £	2019 £
Trade creditors	40,141	13,657
Amounts owed to group undertakings	53,143	93,157
VAT	19,695	23,663
Other creditors	<u>-</u>	<u>22,623</u>
	<u>112,979</u>	<u>153,100</u>

8. **DEFERRED TAX**

	£
Balance at 1 January 2020	(175,000)
Utilised during year	<u>2,000</u>
Balance at 31 December 2020	<u>(173,000)</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
200,000	Ordinary	1	<u>200,000</u>	<u>200,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2020	(741,685)	1,000,000	258,315
Profit for the year	8,977		8,977
At 31 December 2020	<u>(732,708)</u>	<u>1,000,000</u>	<u>267,292</u>

11. **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.

12. **PARENT UNDERTAKING AND RELATED PARTIES**

The director regards A/S Nordisk Sænksmede-industri, a company registered in Denmark, as the ultimate parent and controlling company.

Malodan International Ltd ApS 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 cvr.dk

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.