

REGISTERED NUMBER: 03735951 (England and Wales)

Audited Financial Statements for the Year Ended 31 March 2018

for

RAPTAKOS, BRETT U.K. LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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Company Information
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mr Ashok Bhawe
Mr David Patrick Greene

SECRETARY: Mr Balwant Patel

REGISTERED OFFICE: Third Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER: 03735951 (England and Wales)

AUDITORS: Butler & Co LLP
Chartered Accountants
& Statutory Auditor
Third Floor
126-134 Baker Street
London
W1U 6UE

BANKERS: Allied Irish Bank (GB)
West London BC
Ealing Cross
Uxbridge Road
London
W5 5TH

Balance Sheet
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,874,879		1,915,055
CURRENT ASSETS					
Debtors	5	228,057		718,873	
Cash at bank		<u>9,826</u>		<u>333,286</u>	
		237,883		1,052,159	
CREDITORS					
Amounts falling due within one year	6	<u>43,329</u>		<u>262,539</u>	
NET CURRENT ASSETS			<u>194,554</u>		<u>789,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,069,433		2,704,675
CREDITORS					
Amounts falling due after more than one year	7		-		713,073
NET ASSETS			<u>2,069,433</u>		<u>1,991,602</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,548,000		1,548,000
Retained earnings	10		<u>521,433</u>		<u>443,602</u>
SHAREHOLDERS' FUNDS			<u>2,069,433</u>		<u>1,991,602</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors on 20 September 2018 and were signed on its behalf by:

Mr David Patrick Greene - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Raptakos, Brett U.K. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised when the invoice for commission charges is presented to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Fixtures and fittings	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017 and 31 March 2018	2,008,800	5,703	2,014,503
DEPRECIATION			
At 1 April 2017	93,745	5,703	99,448
Charge for year	40,176	-	40,176
At 31 March 2018	133,921	5,703	139,624
NET BOOK VALUE			
At 31 March 2018	1,874,879	-	1,874,879
At 31 March 2017	1,915,055	-	1,915,055

In the opinion of the directors' the market value of the Company's long leasehold property is not materially different from its book value as at the balance sheet date.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	227,690	715,291
Other debtors	367	3,582
	<u>228,057</u>	<u>718,873</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	79,884
Taxation and social security	29,946	28,671
Other creditors	13,383	153,984
	<u>43,329</u>	<u>262,539</u>

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

	2018 £	2017 £
Bank loans	-	713,073
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	713,073

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	-	792,957

The bank loan which was secured by a legal mortgage on the company's long leasehold properties and by a fixed and floating charge over all other assets of the company, was repaid during the year.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
3,000	Ordinary	£1	3,000	3,000
1,545,000	Convertible redeemable preference shares	£1	1,545,000	1,545,000
			<u>1,548,000</u>	<u>1,548,000</u>

The preference shares do not carry any voting rights; have no right to a dividend; shall have rights to a return of capital at the option of the Company and shall have the rights to conversion into Ordinary shares on mutually agreed terms between the Company and the holder of the Preference shares.

10. RESERVES

	Retained earnings
	£
At 1 April 2017	443,602
Profit for the year	77,831
At 31 March 2018	<u>521,433</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Rajesh Patel (Senior Statutory Auditor)
for and on behalf of Butler & Co LLP

12. 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.

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.