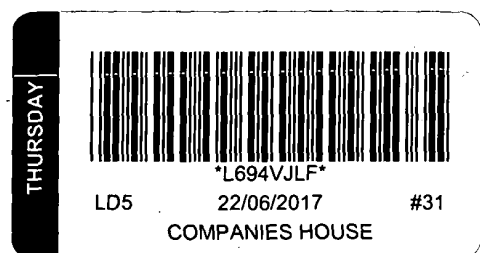


Registered number: 04939616

**ABG PROJECTS & SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2017**

**PERMANENT FILE COPY**



# **ABG PROJECTS & SERVICES LIMITED**

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## **ABG PROJECTS & SERVICES LIMITED**

### **COMPANY INFORMATION**

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<b>Director</b>	S Agarwal
<b>Company secretary</b>	EMW Secretaries Limited
<b>Registered number</b>	04939616
<b>Registered office</b>	Seebeck House 1 Seebeck Place Knowlhill Milton Keynes Buckinghamshire MK5 8FR
<b>Independent auditor</b>	Blick Rothenberg Audit LLP 16 Great Queen Street Covent Garden London WC2B 5AH

## **ABG PROJECTS & SERVICES LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2017**

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The director presents his report and the financial statements for the year ended 31 March 2017.

#### **Director**

The director who served during the year was:

S Agarwal

#### **Disclosure of information to auditor**

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### **Small companies exemptions**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

  
S Agarwal  
Director

Date: 20-May-2017

## **ABG PROJECTS & SERVICES LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2017**

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The director is responsible for preparing the director's report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives 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 judgments 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 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 to 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.

## **ABG PROJECTS & SERVICES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ABG PROJECTS & SERVICES LIMITED FOR THE YEAR ENDED 31 MARCH 2017**

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We have audited the financial statements of ABG Projects & Services Limited for the year ended 31 March 2017, set out on pages 6 to 10. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Directors and Auditor**

As explained more fully in the director's responsibilities statement on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit;

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with those financial statements; and,
- this report has been prepared in accordance with applicable legal requirements.

## **ABG PROJECTS & SERVICES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ABG PROJECTS & SERVICES LIMITED (continued) FOR THE YEAR ENDED 31 MARCH 2017**

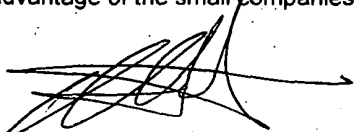
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#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.



Mark Hart FCA CTA (Senior statutory auditor)

for and on behalf of  
**Blick Rothenberg Audit LLP**

Statutory Auditor

16 Great Queen Street  
Covent Garden  
London

WC2B 5AH

Date:

21 May 2017

# **ABG PROJECTS & SERVICES LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017**

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		<b>2017 £</b>	<b>2016 £</b>
Turnover		-	-
<b>Gross profit</b>		<u>-</u>	<u>-</u>
Administrative expenses		(34)	(38)
<b>Operating loss</b>	3	<u>(34)</u>	<u>(38)</u>
<b>Loss for the financial year</b>		<u>(34)</u>	<u>(38)</u>

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There are no items of other comprehensive income for either the year or the prior year other than the profit for the year. Accordingly no statement of other comprehensive income has been presented.

The notes on pages 8 to 10 form part of these financial statements.



**ABG PROJECTS & SERVICES  
LIMITED**

REGISTERED NUMBER:04939616

**BALANCE SHEET  
AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	-	-
<b>Current assets</b>			
Cash at bank and in hand		25	59
		<u>25</u>	<u>59</u>
<b>Total assets less current liabilities</b>		<u>25</u>	<u>59</u>
<b>Net assets</b>		<u>25</u>	<u>59</u>
<b>Capital and reserves</b>			
Called up share capital	6	241,002	241,002
Profit and loss account		(240,977)	(240,943)
<b>Total equity</b>		<u>25</u>	<u>59</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the 'small companies' regime within part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**S Agarwal**  
Director

Date: 20-May-2017

The notes on pages 8 to 10 form part of these financial statements.

# **ABG PROJECTS & SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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### **1. General information**

ABG Projects & Services Limited is a private company limited by shares incorporated and registered in England and Wales. Its registered office and principal place of business is Seebeck House, 1 Seebeck Place, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8FR.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year that the accounts have been prepared under FRS102. The policies applied under the entity's previous accounting framework are not materially different to FRS102 and have not impacted on equity or profit or loss.

#### **2.2 Going concern**

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. The directors have also received a letter of support from the parent company confirming its continued financial support for at least the twelve months from the date of signing the balance sheet. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

#### **2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

#### **2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **ABG PROJECTS & SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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#### **2. Accounting policies (continued)**

##### **2.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Basic financial liabilities, including trade and other creditors that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **2.6 Taxation**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

#### **3. Operating loss**

Audit fees for the company are borne by its parent, Starlog Enterprises Limited.

#### **4. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2017 No.</b>	<b>2016 No.</b>
Director	<u>1</u>	<u>1</u>

# ABG PROJECTS & SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 5. Tangible fixed assets

	Other fixed assets £
<b>Cost or valuation</b>	
At 1 April 2016	38,183
At 31 March 2017	<u>38,183</u>
<b>Depreciation</b>	
At 1 April 2016	38,183
At 31 March 2017	<u>38,183</u>
<b>Net book value</b>	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

### 6. Share capital

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
241,002 Ordinary shares of £1 each	<u>241,002</u>	<u>241,002</u>

### 7. Related party transactions

The company has taken advantage of the exemption contained in FRS102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

### 8. Controlling party

The smallest group for which consolidated financial statements are prepared is Starlog Enterprises Limited (formerly known as ABG Infralogistics Limited), a company incorporated in India whose registered office is Bhupati Chambers 5th Floor, 13 Mathew Road, Mumbai, 400004, Maharashtra, India.