

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 March 2016**  
**for**  
**BASIL UK LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2016**

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**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

R Krishnamurthy  
H Silva Figuerola  
Mrs P Ramesh

**SECRETARY:**

Mrs P Ramesh

**REGISTERED OFFICE:**

Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**REGISTERED NUMBER:**

05293102 (England and Wales)

**ACCOUNTANTS:**

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

**Report of the Directors**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

R Krishnamurthy  
H Silva Figuerola  
Mrs P Ramesh

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:**

R Krishnamurthy - Director

19 December 2016

**Report of the Accountants to the Directors of**  
**Basil UK Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

19 December 2016

**Profit and Loss Account**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		495,325	714,244
Cost of sales		<u>366,279</u>	<u>474,271</u>
<b>GROSS PROFIT</b>		129,046	239,973
Administrative expenses		<u>191,088</u>	<u>185,809</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(62,042)	54,164
Interest receivable and similar income		<u>1</u>	<u>3</u>
		(62,041)	54,167
Interest payable and similar charges		<u>2,002</u>	<u>756</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>			
<b>BEFORE TAXATION</b>		(64,043)	53,411
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(64,043)</u>	<u>53,411</u>

The notes form part of these financial statements

**Balance Sheet**  
**31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,090		3,950
<b>CURRENT ASSETS</b>					
Debtors	5	90,908		148,310	
Cash at bank and in hand		<u>26,365</u>		<u>18,377</u>	
		117,273		166,687	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>101,881</u>		<u>74,137</u>	
<b>NET CURRENT ASSETS</b>			<u>15,392</u>		<u>92,550</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			18,482		96,500
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>619,244</u>		<u>633,219</u>
<b>NET LIABILITIES</b>			<u>(600,762)</u>		<u>(536,719)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		52,000		52,000
Retained earnings	9		<u>(652,762)</u>		<u>(588,719)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(600,762)</u>		<u>(536,719)</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were authorised for issue by the Board of Directors on 19 December 2016 and were signed on its behalf by:

R Krishnamurthy - Director

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

**Tangible fixed assets**

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

Fixtures and fittings - 20% on cost

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to trade in the foreseeable future. The basis may not be appropriate because as at 31 March 2016 the company's liabilities exceeded its assets by £600,762 (2015 - £536,719). The Directors, having made appropriate enquiries, consider that adequate resources exist for the company to continue in operational existence for the foreseeable future and with the continued support of the company's shareholder, the company will be able to meet its liabilities as they fall due for payment. Therefore, the directors are of the opinion that it is appropriate to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2016.

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

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	2,305	2,016
Foreign exchange differences	<u>(494)</u>	<u>5,777</u>
Directors' remuneration	<u>65,840</u>	<u>46,480</u>

**3. TAXATION****Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2016 nor for the year ended 31 March 2015.



**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2015	10,082
Additions	1,445
At 31 March 2016	<u>11,527</u>
<b>DEPRECIATION</b>	
At 1 April 2015	6,132
Charge for year	2,305
At 31 March 2016	<u>8,437</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>3,090</u>
At 31 March 2015	<u>3,950</u>

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

	2016 £	2015 £
Trade debtors	85,158	138,382
Other debtors	<u>5,750</u>	<u>9,928</u>
	<u>90,908</u>	<u>148,310</u>

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

	2016 £	2015 £
Bank loans and overdrafts	8,643	16,312
Trade creditors	20,308	25,055
Taxation and social security	15,706	13,656
Other creditors	<u>57,224</u>	<u>19,114</u>
	<u>101,881</u>	<u>74,137</u>

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

	2016 £	2015 £
Amounts owed to group undertakings	<u>619,244</u>	<u>633,219</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
52,000	Ordinary Shares	£1	<u>52,000</u>	<u>52,000</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

9. **RESERVES**

Retained  
earnings  
£

At 1 April 2015	(588,719)
Deficit for the year	(64,043)
At 31 March 2016	<u>(652,762)</u>

10. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard for Smaller Entities (effective January 2015), not to disclose related party transactions with wholly owned subsidiaries within the group.

The company paid professional fees of £42,993 [2015: £83,859] to Networth Media LLP, an entity controlled by the directors Mr R Krishnamurthy and Mrs P Ramesh. An amount of £31 [2015: £4,779] was outstanding as at the year end.

11. **ULTIMATE CONTROLLING PARTY**

There is no single ultimate controlling party.

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.