

C. B. B. B.

REGISTERED NUMBER: 05705146 (England and Wales)

**21ST DIMENSION (UK) LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



Hakim Fry  
Chartered Accountants  
Statutory Auditor  
69-71 East Street  
Epsom  
Surrey, England  
KT17 1BP

**21ST DIMENSION (UK) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**21ST DIMENSION (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTOR:** J Tolkowsky

**SECRETARY:** J Tolkowsky

**REGISTERED OFFICE:** 69-71 East Street  
Epsom  
Surrey  
KT17 1BP

**REGISTERED NUMBER:** 05705146 (England and Wales)

**AUDITORS:** Hakim Fry  
Chartered Accountants  
Statutory Auditor  
69-71 East Street  
Epsom  
Surrey, England  
KT17 1BP

**21ST DIMENSION (UK) LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of brand development consulting and diamond jewellery distribution.

**FUTURE DEVELOPMENTS**

The company will continue to develop and grow its current brand initiatives and seek to diversify its portfolio by working with new customers in different market segments to create and distribute diamond jewellery brands.

**DIRECTOR**

J Tolkowsky held office during the whole of the period from 1 January 2016 to the date of this report.

**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 International Financial Reporting Standards as adopted by the European Union. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**


So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Hakim Fry, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:**



.....  
J Tolkowsky - Director

Date: ..... 8/5/2017 .....

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 21ST DIMENSION (UK) LIMITED**

We have audited the financial statements of 21st Dimension (UK) Limited for the year ended 31 December 2016 on pages five to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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 a Report of the Auditors 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 director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, 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 Auditing Practices Board'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 Report of the Director 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 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; 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 the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
21ST DIMENSION (UK) LIMITED**

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

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.



Dominic Witham BA ACA (Senior Statutory Auditor)  
for and on behalf of Hakim Fry  
Chartered Accountants  
Statutory Auditor  
69-71 East Street  
Epsom  
Surrey, England  
KT17 1BP

Date: ..... 12/12/17 .....

**21ST DIMENSION (UK) LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
<b>CONTINUING OPERATIONS</b>			
Revenue		727,787	624,716
Cost of sales		(228,852)	(53,231)
<b>GROSS PROFIT</b>		<b>498,935</b>	<b>571,485</b>
Administrative expenses		(497,478)	(559,794)
<b>OPERATING PROFIT</b>		<b>1,457</b>	<b>11,691</b>
<b>PROFIT BEFORE INCOME TAX</b>	4	<b>1,457</b>	<b>11,691</b>
Income tax	5	(3,361)	(6,441)
<b>(LOSS)/PROFIT FOR THE YEAR</b>		<b>(1,904)</b>	<b>5,250</b>

The notes form part of these financial statements

**21ST DIMENSION (UK) LIMITED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
<b>(LOSS)/PROFIT FOR THE YEAR</b>	<b>(1,904)</b>	<b>5,250</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b><u>(1,904)</u></b>	<b><u>5,250</u></b>

The notes form part of these financial statements



**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	495	621
<b>CURRENT ASSETS</b>			
Trade and other receivables	7	409,742	419,503
Cash and cash equivalents	8	18,197	11,294
		<u>427,939</u>	<u>430,797</u>
<b>TOTAL ASSETS</b>		<u><u>428,434</u></u>	<u><u>431,418</u></u>
<b>EQUITY</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Called up share capital	9	100	100
Retained earnings	10	119,602	121,506
<b>TOTAL EQUITY</b>		<u>119,702</u>	<u>121,606</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	305,371	303,371
Tax payable		3,361	6,441
		<u>308,732</u>	<u>309,812</u>
<b>TOTAL LIABILITIES</b>		<u>308,732</u>	<u>309,812</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>428,434</u></u>	<u><u>431,418</u></u>

The financial statements were approved by the director on 8/5/2017 and were signed by:

.....  
J Tolkowsky - Director

The notes form part of these financial statements

**21ST DIMENSION (UK) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2015</b>	100	116,256	116,356
<b>Changes in equity</b>			
Total comprehensive income	-	5,250	5,250
<b>Balance at 31 December 2015</b>	<u>100</u>	<u>121,506</u>	<u>121,606</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(1,904)	(1,904)
<b>Balance at 31 December 2016</b>	<u><u>100</u></u>	<u><u>119,602</u></u>	<u><u>119,702</u></u>

The notes form part of these financial statements

**21ST DIMENSION (UK) LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>31.12.16</b>	<b>31.12.15</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	4,545	11,157
Tax paid		<u>(6,441)</u>	<u>(2,398)</u>
Net cash from operating activities		<u>(1,896)</u>	<u>8,759</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(282)</u>	<u>(654)</u>
Net cash from investing activities		<u>(282)</u>	<u>(654)</u>
 <b>Cash flows from financing activities</b>			
Amount introduced by directors		9,081	38,309
Amount withdrawn by directors		-	(11,571)
Amount owed to/(by) group undertakings		<u>-</u>	<u>(25,601)</u>
Net cash from financing activities		<u>9,081</u>	<u>1,137</u>
 <b>Increase in cash and cash equivalents</b>		<u>6,903</u>	<u>9,242</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>11,294</u>	<u>2,052</u>
 <b>Cash and cash equivalents at end of year</b>	2	<u><u>18,197</u></u>	<u><u>11,294</u></u>

The notes form part of these financial statements

**21ST DIMENSION (UK) LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. RECONCILIATION OF PROFIT BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS**

	<b>31.12.16</b>	31.12.15
	<b>£</b>	<b>£</b>
Profit before income tax	<b>1,457</b>	11,691
Depreciation charges	<b>407</b>	671
	<hr/>	<hr/>
	<b>1,864</b>	12,362
Decrease/(increase) in trade and other receivables	<b>680</b>	(2,902)
Increase in trade and other payables	<b>2,001</b>	1,697
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<b>4,545</b>	11,157
	<hr/> <hr/>	<hr/> <hr/>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31 December 2016**

	<b>31.12.16</b>	<b>1.1.16</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>18,197</b>	11,294
	<hr/> <hr/>	<hr/> <hr/>

**Year ended 31 December 2015**

	<b>31.12.15</b>	<b>1.1.15</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>11,294</b>	2,052
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

## 21ST DIMENSION (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 1. STATUTORY INFORMATION

21st Dimension (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. ACCOUNTING POLICIES

##### **Basis of preparation**

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis on the footing that the company will continue to receive the financial support of its ultimate parent undertaking, Exelco International Limited, which has been indicated.

##### **Changes in accounting policies**

There were no new standards or interpretations effective for the first time for periods beginning on or after 1 January 2016 that had a significant effect on the company's financial statements.

IFRS14 "regulatory Deferral Accounts" is the only new standard effective from 1 January 2016.

None of the amendments to standards effective from that date had a significant impact on the company's financial statements.

##### **Revenue recognition**

Revenue represents the fair value of consideration received or receivable for the provision of products and services and is recognised in the month of delivery of those products or services. Revenue is reported net of sales taxes and any rebates.

All income derives from the company's principal activity and group support provided thereto.

##### **Property, plant and equipment**

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

Computer equipment - 33% on cost and 20% on cost

Property, plant and equipment is initially recorded at cost of purchase.

## **21ST DIMENSION (UK) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **2. ACCOUNTING POLICIES - continued**

##### **Financial instruments - risk management**

The company is exposed through its operations to the following financial risks:

- Credit risk
- Foreign exchange risk
- Liquidity risk

In common with all businesses, the company is exposed to risks that arise from its use of financial instruments. This note describes the company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of those risks is presented throughout these financial statements.

There has been no substantive changes in the company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods.

##### **Principal financial instruments and measurement**

The principal financial instruments used by the company, from which financial instrument risk arises, are as follows:

- Trade receivables
- Cash and cash equivalents
- Trade and other payables

There are no fair value adjustments for any of these categories due to their short term nature.

##### **Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is mainly exposed to credit risk from credit sales. It is company policy, supported by its wider group, to assess the credit risk of new customers before entering contracts. Adherence to credit terms in line with terms set is monitored and appropriate debt management policies are in place.

Credit risk also arises from cash and cash equivalents and deposits with banks.

##### **Foreign exchange risk**

Foreign exchange risk arises when the company enters into transactions denominated in a currency other than its functional currency (pound sterling). The predominance of such transactions in the company are inter-company in nature.

Where receivables and payables are inter-company in nature, the group underwrites this company's exposure to foreign exchange risk relating to these amounts, thus managing the company's financial exposure. The group treasury management function is central.

##### **Liquidity risk**

Liquidity risk arises from the company's management of working capital. It is the risk that the company will encounter difficulty in meeting its financial obligations as they fall due.

The company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they fall due. In order to assist this process there are group budgetary and treasury functions in place.

##### **Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

## 21ST DIMENSION (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

#### 2. ACCOUNTING POLICIES - continued

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

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

Cash and cash equivalents comprises cash on hand and deposits held at call with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used in the cash flow statement.

##### **General information**

21st Dimension (UK) Limited (the company) is involved in brand development consultancy.

The company is a limited liability company incorporated and domiciled in England. The address of the registered office is 69-71 East Street, Epsom, Surrey KT17 1BP.

#### 3. EMPLOYEES AND DIRECTORS

	31.12.16	31.12.15
	£	£
Wages and salaries	260,223	272,020
Social security costs	29,641	34,733
	<u>289,864</u>	<u>306,753</u>

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

	31.12.16	31.12.15
Directors	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

	31.12.16	31.12.15
	£	£
Director's remuneration	170,512	180,520

#### 4. PROFIT BEFORE INCOME TAX

The profit before income tax is stated after charging:

	31.12.16	31.12.15
	£	£
Cost of inventories recognised as expense	228,852	53,231
Other operating leases	3,000	6,190
Depreciation - owned assets	408	671
Auditors' remuneration	5,900	5,900

**21ST DIMENSION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. INCOME TAX**

**Analysis of tax expense**

	31.12.16 £	31.12.15 £
Current tax:		
Tax	<u>3,361</u>	<u>6,441</u>
Total tax expense in statement of profit or loss	<u><u>3,361</u></u>	<u><u>6,441</u></u>

**Factors affecting the tax expense**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.16 £	31.12.15 £
Profit before income tax	<u>1,457</u>	<u>11,691</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.160%)	291	2,357
Effects of:		
Permanent disallowances	3,073	4,115
Accelerated capital allowances year	(3)	(31)
Tax expense	<u><u>3,361</u></u>	<u><u>6,441</u></u>

**6. PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
<b>COST</b>	
At 1 January 2016	16,021
Additions	<u>282</u>
At 31 December 2016	<u>16,303</u>
<b>DEPRECIATION</b>	
At 1 January 2016	15,400
Charge for year	<u>408</u>
At 31 December 2016	<u>15,808</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u><u>495</u></u>
At 31 December 2015	<u><u>621</u></u>



**21ST DIMENSION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**7. TRADE AND OTHER RECEIVABLES**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Current:		
Trade debtors	17,863	14,005
Amounts owed by group undertakings	387,124	382,687
Other debtors	350	10,637
Directors' current accounts	2,490	11,571
VAT	1,822	-
Prepayments	93	603
	<u>409,742</u>	<u>419,503</u>

**8. CASH AND CASH EQUIVALENTS**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Bank accounts	<u>18,197</u>	<u>11,294</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31.12.16</b>	<b>31.12.15</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. TRADE AND OTHER PAYABLES**

	<b>31.12.16</b>	<b>31.12.15</b>
	<b>£</b>	<b>£</b>
Current:		
Trade creditors	18,526	1,980
Amounts owed to group undertakings	270,952	274,721
Social security and other taxes	9,743	10,770
Other creditors	-	10,000
Accrued expenses	6,150	5,900
	<u>305,371</u>	<u>303,371</u>

**12. ULTIMATE PARENT COMPANY**

The company's immediate parent undertaking is The 21st Dimension Group, a company incorporated in the Republic of Mauritius.

The directors believe that the company's ultimate parent undertaking is Exelco International Limited, a company incorporated in the Republic of Mauritius.

## 21ST DIMENSION (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

#### 13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
<b>J Tolkowsky</b>		
Balance outstanding at start of year	11,571	38,309
Amounts advanced	2,490	11,571
Amounts repaid	(11,571)	(38,309)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,490</u>	<u>11,571</u>

#### 14. RELATED PARTY DISCLOSURES

During the year the company made sales to its immediate parent undertaking, The 21st Dimension Group in the amount of £460,462 (2015: £387,414) in addition products were purchased from this company totalling £152,814 (2015: £23,683) the balance owed to The 21st Dimension Group as at 31 December 2016 being £154,555 (2015: £61,823).

As at 31 December 2016 the amount of £40,192 (2015: £69,013) was owed to Exelco NV, a Belgian company which is a fellow subsidiary undertaking of the Exelco International Limited group.

As at 31 December 2016 the amount of £276,690 (2015: £276,690) was owed by FTK Worldwide Manufacturing BVBA, a Belgian company under common control.

As at 31 December 2016 the amount of £24,972 (2015: £21,630) was owed by Exelco Asia Limited, a Hong Kong company and a fellow subsidiary of Exelco International Limited group.

During the year the company made sales to its ultimate parent undertaking, Exelco International Limited, in the amount of £126,311 (2015: £135,111). As at 31 December 2016 the amount of £76,205 (2015: £143,885) was owed by Exelco International Limited.

As at 31 December 2016 the amount of £70,702 (2015: £70,702). was owed by DTI Inc, a Mauritian company which is a fellow subsidiary undertaking of the Exelco International Limited group.

As at 31 December 2016 the amount of £14,760 (2015: £13,667). was owed by Exelco Diamond Ltd, a company registered in England which is a fellow subsidiary undertaking of the Exelco International Limited group.

The company relies on the continuing financial support of the Exelco International Limited group of companies, as it continues to establish a customer base external to the group.

#### 15. APB ETHICAL STANDARDS - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the UK tax authorities and to assist with the preparation of the financial statements, management remaining informed throughout this process.

#### 16. TRANSACTIONS WITH DIRECTORS

As at balance date, the company advanced to Jean Paul Tolkowsky, the company director a loan of £2,490 which is being repaid in the year 2017.