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REGISTERED NUMBER: 05705146 (England and Wales)

21ST DIMENSION (UK) LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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

THURSDAY



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28/05/2015
COMPANIES HOUSE

21ST DIMENSION (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	3
Statement of Profit or Loss	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Statement of Cash Flows	10
Notes to the Financial Statements	11
Income Statement Summaries	16

21ST DIMENSION (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014

The director presents his report with the financial statements of the company for the year ended 31 December 2014.

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 2014 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

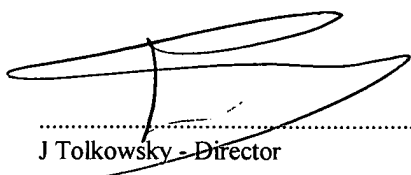
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
J Tolkowsky - Director

Date: 15-5-2015.....

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 2014 on pages five to fifteen. 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 2014 and of its profit 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

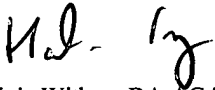
In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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: 17/07/15

21ST DIMENSION (UK) LIMITED

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	31.12.14 £	31.12.13 £
CONTINUING OPERATIONS			
Revenue		842,665	1,655,660
Cost of sales		(320,997)	(1,175,619)
GROSS PROFIT		521,668	480,041
Administrative expenses		(510,394)	(429,048)
OPERATING PROFIT		11,274	50,993
Finance income	3	1	6
PROFIT BEFORE INCOME TAX	4	11,275	50,999
Income tax	5	(3,629)	(10,067)
PROFIT FOR THE YEAR		7,646	40,932

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 2014**

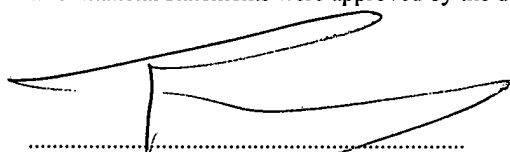
	31.12.14	31.12.13
	£	£
PROFIT FOR THE YEAR	7,646	40,932
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>7,646</u>	<u>40,932</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2014

	Notes	31.12.14 £	31.12.13 £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	638	1,333
CURRENT ASSETS			
Trade and other receivables	7	477,115	646,280
Cash and cash equivalents	8	2,052	78,557
		<u>479,167</u>	<u>724,837</u>
TOTAL ASSETS		<u><u>479,805</u></u>	<u><u>726,170</u></u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	9	100	100
Retained earnings	10	116,256	108,610
TOTAL EQUITY		<u><u>116,356</u></u>	<u><u>108,710</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	361,051	607,393
Tax payable		2,398	10,067
		<u>363,449</u>	<u>617,460</u>
TOTAL LIABILITIES		<u><u>363,449</u></u>	<u><u>617,460</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>479,805</u></u>	<u><u>726,170</u></u>

The financial statements were approved by the director on 15.12.2015 and were signed by:



 J Tolkowsky - Director

21ST DIMENSION (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2013	100	67,678	67,778
Changes in equity			
Total comprehensive income	-	40,932	40,932
Balance at 31 December 2013	<u>100</u>	<u>108,610</u>	<u>108,710</u>
Changes in equity			
Total comprehensive income	-	7,646	7,646
Balance at 31 December 2014	<u><u>100</u></u>	<u><u>116,256</u></u>	<u><u>116,356</u></u>

The notes form part of these financial statements

21ST DIMENSION (UK) LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2014**

		31.12.14	31.12.13
		£	£
Cash flows from operating activities			
Cash generated from operations	1	(44,073)	139,420
Tax paid		(11,298)	(5,452)
		<hr/>	<hr/>
Net cash from operating activities		(55,371)	133,968
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,008)
Interest received		1	6
		<hr/>	<hr/>
Net cash from investing activities		1	(1,002)
		<hr/>	<hr/>
Cash flows from financing activities			
Amount introduced by directors		103,988	-
Amount withdrawn by directors		(61,917)	(80,380)
Amount owed to/(by) group undertakings		(63,206)	(82,095)
		<hr/>	<hr/>
Net cash from financing activities		(21,135)	(162,475)
		<hr/>	<hr/>
Decrease in cash and cash equivalents		(76,505)	(29,509)
Cash and cash equivalents at beginning of year	2	78,557	108,066
		<hr/>	<hr/>
Cash and cash equivalents at end of year	2	2,052	78,557
		<hr/>	<hr/>

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 2014**

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

	31.12.14	31.12.13
	£	£
Profit before income tax	11,275	50,999
Depreciation charges	696	598
Finance income	(1)	(6)
	<hr/>	<hr/>
	11,970	51,591
Decrease in trade and other receivables	17,125	35,069
(Decrease)/increase in trade and other payables	(73,168)	52,760
	<hr/>	<hr/>
Cash generated from operations	(44,073)	139,420
	<hr/>	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the statement of cash flow in respect of cash and cash equivalents are in respect of these statement of financial position amounts:

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	2,052	78,557
	<hr/>	<hr/>

Year ended 31 December 2013

	31.12.13	1.1.13
	£	£
Cash and cash equivalents	78,557	108,066
	<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 2014

1. 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.

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.

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.

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.

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.

2. EMPLOYEES AND DIRECTORS

	31.12.14	31.12.13
	£	£
Wages and salaries	283,101	253,866
Social security costs	35,801	26,357
	<u>318,902</u>	<u>280,223</u>

21ST DIMENSION (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

2. EMPLOYEES AND DIRECTORS - continued

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

	31.12.14	31.12.13
Directors	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

	31.12.14	31.12.13
	£	£
Directors' remuneration	197,100	123,721
	<u>197,100</u>	<u>123,721</u>

3. NET FINANCE INCOME

	31.12.14	31.12.13
	£	£
Finance income:		
Deposit account interest	1	6
	<u>1</u>	<u>6</u>

4. PROFIT BEFORE INCOME TAX

The profit before income tax is stated after charging:

	31.12.14	31.12.13
	£	£
Cost of inventories recognised as expense	320,997	1,175,619
Other operating leases	6,030	6,546
Depreciation - owned assets	695	598
Auditors' remuneration	5,800	5,900
	<u>333,522</u>	<u>1,189,063</u>

5. INCOME TAX

Analysis of tax expense

	31.12.14	31.12.13
	£	£
Current tax:		
Tax	2,398	10,067
Prior years	1,231	-
	<u>3,629</u>	<u>10,067</u>
Total tax expense in statement of profit or loss	3,629	10,067

21ST DIMENSION (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

5. INCOME TAX - continued

Factors affecting the tax expense

The tax assessed for the year is higher (2013 - lower) than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.14	31.12.13
	£	£
Profit on ordinary activities before income tax	<u>11,275</u>	<u>50,999</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013 - 20%)	2,255	10,200
Effects of:		
Permanent disallowances	185	120
Accelerated capital allowances	(42)	(253)
Under provision in previous year	<u>1,231</u>	<u>-</u>
Tax expense	<u><u>3,629</u></u>	<u><u>10,067</u></u>

6. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2014 and 31 December 2014	<u>15,367</u>
DEPRECIATION	
At 1 January 2014	14,034
Charge for year	<u>695</u>
At 31 December 2014	<u>14,729</u>
NET BOOK VALUE	
At 31 December 2014	<u>638</u>
At 31 December 2013	<u><u>1,333</u></u>

7. TRADE AND OTHER RECEIVABLES

	31.12.14	31.12.13
	£	£
Current:		
Trade debtors	11,889	38,797
Amounts owed by group undertakings	416,463	526,432
Other debtors	9,912	350
Directors' current accounts	38,309	80,380
Prepayments	<u>542</u>	<u>321</u>
	<u><u>477,115</u></u>	<u><u>646,280</u></u>

21ST DIMENSION (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

8. CASH AND CASH EQUIVALENTS

	31.12.14	31.12.13
	£	£
Bank accounts	2,052	78,557
	<u> </u>	<u> </u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.14	31.12.13
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

10. RESERVES

	Retained earnings
	£
At 1 January 2014	108,610
Profit for the year	7,646
	<u> </u>
At 31 December 2014	116,256
	<u> </u>

11. TRADE AND OTHER PAYABLES

	31.12.14	31.12.13
	£	£
Current:		
Trade creditors	7,565	73,206
Amounts owed to group undertakings	334,098	507,272
Social security and other taxes	13,488	9,867
Accrued expenses	5,900	6,000
VAT	-	11,048
	<u> </u>	<u> </u>
	361,051	607,393
	<u> </u>	<u> </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 2014

13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	31.12.14 £	31.12.13 £
J Tolkowsky		
Balance outstanding at start of year	80,380	-
Amounts advanced	61,917	80,380
Amounts repaid	(103,988)	-
Balance outstanding at end of year	<u>38,309</u>	<u>80,380</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 £454,706 (2013: £782,308) in addition products were purchased from this company totalling £220,660 (2013: £702,018) the balance owed to The 21st Dimension Group as at 31 December 2014 being £334,098 (2013: £507,276).

As at 31 December 2014 the amount of £32,211 (2013: £32,211) was owed by Exelco NV, a Belgian company which is a fellow subsidiary undertaking of the Exelco International Limited group..

As at 31 December 2014 the amount of £127,833 (2013: £127,833) was owed by FTK Worldwide Manufacturing BVBA, a Belgian company under common control

As at 31 December 2014 the amount of £38,453 (2013: £63,786) 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 £131,602 (2013: £132,948). As at 31 December 2014 the amount of £135,768 (2013: £221,630) was owed by Exelco International Limited.

As at 31 December 2014 the amount of £70,702 (2013: £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 2014 the amount of £11,496 (2013: £10,270). 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 £38,309 which is being repaid in the year 2015.