

Company Registration No. 06833024 (England and Wales)

KNIGHT TRADING UK LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

KNIGHT TRADING UK LIMITED

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KNIGHT TRADING UK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Directors

The following directors have held office since 1 April 2015:

Mr V Varatharajan

Mr R Soewignyo

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr V Varatharajan

Director

24 June 2016

KNIGHT TRADING UK LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF KNIGHT TRADING UK LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Knight Trading UK Limited for the year ended 31 March 2016 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Knight Trading UK Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Knight Trading UK Limited and state those matters that we have agreed to state to the Board of Directors of Knight Trading UK Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Knight Trading UK Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Knight Trading UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Knight Trading UK Limited. You consider that Knight Trading UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Knight Trading UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Gerald Edelman

24 June 2016

Chartered Accountants

73 Cornhill
London
EC3V 3QQ

KNIGHT TRADING UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		4,323,708	5,056,742
Cost of sales		(3,569,636)	(4,367,520)
Gross profit		754,072	689,222
Administrative expenses		(379,403)	(322,777)
Operating profit	2	374,669	366,445
Interest payable and similar charges		-	(2,946)
Profit on ordinary activities before taxation		374,669	363,499
Tax on profit on ordinary activities	3	(24,155)	(23,492)
Profit for the year	9	350,514	340,007

KNIGHT TRADING UK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		2,474,958		3,548
Current assets					
Debtors	6	2,035,181		2,156,933	
Cash at bank and in hand		-		13,266	
		<u>2,035,181</u>		<u>2,170,199</u>	
Creditors: amounts falling due within one year	7	<u>(3,063,785)</u>		<u>(1,973,804)</u>	
Net current liabilities/(assets)			<u>(1,028,604)</u>		<u>196,395</u>
Total assets less current liabilities			<u><u>1,446,354</u></u>		<u><u>199,943</u></u>
Capital and reserves					
Called up share capital	8		4		4
Revaluation reserve	9	1,100,000		-	
Profit and loss account	9	346,350		199,939	
Shareholders' funds			<u><u>1,446,354</u></u>		<u><u>199,943</u></u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 24 June 2016

Mr V Varatharajan
Director

Company Registration No. 06833024

KNIGHT TRADING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for providing services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

2 Operating profit	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	-	345
Directors' remuneration	21,200	21,737
	<u> </u>	<u> </u>
 3 Taxation	 2016	 2015
	£	£
Domestic current year tax		
U.K. corporation tax	24,155	23,492
	<u> </u>	<u> </u>
Total current tax	24,155	23,492
	<u> </u>	<u> </u>
 4 Dividends	 2016	 2015
	£	£
Ordinary final paid	204,103	150,000
	<u> </u>	<u> </u>

KNIGHT TRADING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5 Tangible fixed assets

	Plant and machinery etc £
Cost or valuation	
At 1 April 2015	7,831
Additions	1,271,410
Revaluation	1,200,000
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At 31 March 2016	2,479,241
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Depreciation	
At 1 April 2015 & at 31 March 2016	4,283
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Net book value	
At 31 March 2016	2,474,958
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At 31 March 2015	3,548
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6 Debtors

	2016 £	2015 £
Trade debtors	66,000	176,000
Amounts owed by related companies	828,006	935,259
Other debtors	1,141,175	1,045,674
	<hr/>	<hr/>
	2,035,181	2,156,933
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	61,474	123
Trade creditors	1,240,000	273,198
Taxation and social security	149,638	51,020
Other creditors and deferred income	1,612,673	1,649,463
	<hr/>	<hr/>
	3,063,785	1,973,804
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KNIGHT TRADING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

8	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	3 Ordinary - A shares of £1 each	3	3
	1 Ordinary - B shares of £1 each	1	1
		<u>4</u>	<u>4</u>

Ordinary-A shares: The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights.

Ordinary-B shares: The shares have attached to them full voting and capital distribution (including on winding up) rights. The Ordinary-B shares shall be a separate class of shares for the declaration of dividends which shall be at the discretion of the A shareholders. The declaration of a dividend in respect of one class of share shall not compel a dividend at the same rate to be declared in respect of any other class of share. Save as above, the Ordinary-B shares shall rank pari passu in all other respects.

9	Statement of movements on reserves	Revaluation reserve £	Profit and loss account £
	Balance at 1 April 2015	-	199,939
	Profit for the year	-	350,514
	Dividends paid	-	(204,103)
	Revaluation during the year	1,200,000	-
	Deferred taxation	(100,000)	-
	Balance at 31 March 2016	<u>1,100,000</u>	<u>346,350</u>

10 Control

The company is a wholly owned subsidiary of Mr V Varatharajan, who is a director of the company.

11 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of 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.