

Kramer Trading Limited**Registered number:** 06189776**Statement of Financial Position****as at 31 March 2020**

| | Notes | 2020 | 2019 |
|---|--------------|-------------|-------------|
| | | US\$ | US\$ |
| Current assets | | | |
| Cash at bank and in hand | 1,377 | 62,711 | |
| Creditors: amounts falling due within one year | 4 (4,115) | (111,305) | |
| Net current liabilities | | (2,738) | (48,594) |
| Net liabilities | | (2,738) | (48,594) |
| Capital and reserves | | | |
| Called up share capital | 4 | 4 | |
| Profit and loss account | (2,742) | (48,598) | |
| Shareholder's funds | | (2,738) | (48,594) |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K A Hickson for Millward Investments Ltd

Director

Approved by the board on 28 October 2020

Kramer Trading Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

The company ceased trading on 31 March 2020. The accounts have therefore been produced on a break-up basis, with all assets being valued at their net realisable value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

| 2 Exceptional items | 2020 US\$ | 2019 US\$ |
|---|----------------------|----------------------|
| Irrecoverable bank balance write off | - | 18,773 |
| Non refundable deposit on property purchase | 11,118 | - |
| | <u>11,118</u> | <u>18,773</u> |

| 3 Employees | 2020 Number | 2019 Number |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>-</u> | <u>-</u> |

| 4 Creditors: amounts falling due within one year | 2020 US\$ | 2019 US\$ |
|---|----------------------|----------------------|
| Trade creditors | - | 111,305 |
| Accruals | 1,373 | - |
| Corporation tax | 2,742 | - |
| | <u>4,115</u> | <u>111,305</u> |

5 Other information

Kramer Trading Limited is a private company limited by shares and incorporated in England. Its registered office is:

4 The Mews
Bridge Road
Twickenham
London
TW1 1RF