

**TADVINCO (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Boroumand & Associates LLP

Chartered Accountants

Suite 105, Viglen House
Alperton Lane
London
HA0 1HD

Tadvinco (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

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Tadvinco (UK) Limited
Balance Sheet
As at 31 July 2018

Registered number: 04824468

		2018		2017	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		885		50,577	
		885		50,577	
Creditors: Amounts Falling Due Within One Year	3	(19,530)		(68,622)	
NET CURRENT ASSETS (LIABILITIES)			(18,645)		(18,045)
TOTAL ASSETS LESS CURRENT LIABILITIES			(18,645)		(18,045)
NET ASSETS			(18,645)		(18,045)
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and Loss Account			(18,655)		(18,055)
SHAREHOLDERS' FUNDS			(18,645)		(18,045)

For the year ending 31 July 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Ghazal
Zoroofchi

10/04/2019

Tadvinco (UK) Limited
Balance Sheet (continued)
As at 31 July 2018

The notes on pages 3 to 5 form part of these financial statements.

Tadvinco (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " ("FRS 102") and requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in £, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to release the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

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Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Tadvinco (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised only with temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the company to recover all or part of the deferred tax asset.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle its assets and liabilities.

Cash at bank and in hand are basic funds held at call with banks, overdrafts, and other deposits with banks, and cash held for the immediate investment in the company's operations. Current tax is recognised in the profit and loss account or with equity in which the liability is also recognised in other comprehensive income or directly in equity respectively.

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Tadvinco (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

3. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Accruals and deferred income	-	600
Amounts owed to related parties	19,530	68,022
	<u>19,530</u>	<u>68,622</u>

4. Share Capital

	2018	2017
Allotted, Called up and fully paid	10	10
	<u>10</u>	<u>10</u>

5. Related Party Transactions

Mahmoud Zoroofchi, Ghazal Zoroofchi, Ahmad Sabet-Mozaffari

Shareholders

At the balance sheet date, the shareholders were owed sum of £19,530.

6. Ultimate Controlling Party

The company's ultimate controlling parties are Mahmoud Zoroofchi, Ahmad Sabet-Mozaffari and Ghazal Zoroofchi, all non-uk resident, by virtue of their ownership of 100% of the issued share capital in the company.

7. General Information

Tadvinco (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04824468. The registered office is Suite 105, Viglen House, Alperton Lane, London, HA0 1HD.