

REGISTERED NUMBER: 09145348 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

TOPCRET UK LTD

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for the Year Ended 31 December 2016**

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**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:	E Aiello D N Gligo
REGISTERED OFFICE:	10 Heath Drive Sutton Surrey SM2 5RP
REGISTERED NUMBER:	09145348 (England and Wales)
ACCOUNTANTS:	Incisive Accounting Limited Netwise House 24 Old Jamaica Road Bermondsey London SE16 4AW

**Statement of Financial Position
31 December 2016**

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Tangible assets	4		19,307		5,237
CURRENT ASSETS					
Stocks		52,128		52,128	
Debtors	5	9,917		48,112	
Cash at bank and in hand		<u>67,256</u>		<u>68,770</u>	
		129,301		169,010	
CREDITORS					
Amounts falling due within one year	6	<u>345,351</u>		<u>221,702</u>	
NET CURRENT LIABILITIES			<u>(216,050)</u>		<u>(52,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(196,743)</u>		<u>(47,455)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(196,843)</u>		<u>(47,555)</u>
SHAREHOLDERS' FUNDS			<u>(196,743)</u>		<u>(47,455)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf
by:

E Aiello - Director

D N Gligo - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

TOPCRET UK LTD 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The company has prepared its accounts on the going concern basis as it will continue to be supported by its directors.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2016	392	615	-	5,976	6,983
Additions	-	-	19,916	1,171	21,087
At 31 December 2016	<u>392</u>	<u>615</u>	<u>19,916</u>	<u>7,147</u>	<u>28,070</u>
DEPRECIATION					
At 1 January 2016	98	154	-	1,494	1,746
Charge for year	98	153	4,979	1,787	7,017
At 31 December 2016	<u>196</u>	<u>307</u>	<u>4,979</u>	<u>3,281</u>	<u>8,763</u>
NET BOOK VALUE					
At 31 December 2016	<u>196</u>	<u>308</u>	<u>14,937</u>	<u>3,866</u>	<u>19,307</u>
At 31 December 2015	<u>294</u>	<u>461</u>	<u>-</u>	<u>4,482</u>	<u>5,237</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16 £	31/12/15 £
Trade debtors	1,146	10,542
Amounts owed by group undertakings	-	6,011
Other debtors	8,771	2,277
Directors' current accounts	-	29,282
	<u>9,917</u>	<u>48,112</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16 £	31/12/15 £
Trade creditors	43,930	196,654
Amounts owed to group undertakings	275,450	-
Social security and other taxes	3,948	-
VAT	20,623	23,559
Other creditors	-	1,489
Accrued expenses	1,400	-
	<u>345,351</u>	<u>221,702</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/16	31/12/15
100	ordinary	£1	£ <u>100</u>	£ <u>100</u>

8. RESERVES

	Retained earnings £
At 1 January 2016	(47,555)
Deficit for the year	<u>(149,288)</u>
At 31 December 2016	<u>(196,843)</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the Company Topcret Tecnologia Limited who has a beneficial interest in its entire issued share capital.