

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017
FOR
INDO COUNT UK LTD

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	7
Profit and Loss Account	10

INDO COUNT UK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS: Mr J D Arora
Mr K R Lalpuria

REGISTERED OFFICE: 1 Doughty Street
London
WC1N 2PH

REGISTERED NUMBER: 09146756 (England and Wales)

AUDITORS: PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2017

The directors present their report with the financial statements of the company for the year ended 31st March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of traders in textile products.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2016 to the date of this report.

Mr J D Arora
Mr K R Lalpuria

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 directors are 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 each director 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, PSJ Alexander & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:

.....
Mr K R Lalpuria - Director

Date:

We have audited the financial statements of Indo Count UK Ltd for the year ended 31st March 2017 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors 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 31st March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Vimal Shah (Senior Statutory Auditor)
for and on behalf of PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

Date:

INDO COUNT UK LTD

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2017

	Notes	Year ended 31/3/17 £	Period 1/8/15 to 31/3/16 £
TURNOVER		190,070	-
Administrative expenses		<u>195,445</u>	-
OPERATING LOSS	4	(5,375)	-
Interest payable and similar expenses		<u>3</u>	-
LOSS BEFORE TAXATION		(5,378)	-
Tax on loss		<u>-</u>	-
LOSS FOR THE FINANCIAL YEAR		<u>(5,378)</u>	-

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		2,400		-
CURRENT ASSETS					
Debtors	6	74,929		-	
Cash at bank		<u>16,924</u>		<u>2,000</u>	
		91,853		2,000	
CREDITORS					
Amounts falling due within one year	7	<u>13,631</u>		<u>1,000</u>	
NET CURRENT ASSETS			<u>78,222</u>		<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,622</u>		<u>1,000</u>
CAPITAL AND RESERVES					
Called up share capital	8		86,000		1,000
Retained earnings			<u>(5,378)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>80,622</u>		<u>1,000</u>

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

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

.....
Mr K R Lalpuria - Director

1. COMPANY INFORMATION

Indo Count 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.

The principal place of business is Ground Floor of Unit 2, The Stables, Wilmslow Road, East Didsbury, Manchester M20 5PG.

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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

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 etc - 25% on cost and 20% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. OPERATING LOSS

The operating loss is stated after charging:

	Year ended	Period
	31/3/17	1/8/15
	£	to
	£	31/3/16
	£	£
Depreciation - owned assets	<u>294</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>2,694</u>
At 31st March 2017	<u>2,694</u>
DEPRECIATION	
Charge for year	<u>294</u>
At 31st March 2017	<u>294</u>
NET BOOK VALUE	
At 31st March 2017	<u><u>2,400</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	65,986	-
Other debtors	<u>8,943</u>	<u>-</u>
	<u><u>74,929</u></u>	<u><u>-</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	-	1,000
Taxation and social security	5,496	-
Other creditors	<u>8,135</u>	<u>-</u>
	<u><u>13,631</u></u>	<u><u>1,000</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
86,000	Ordinary	£1	<u><u>86,000</u></u>	<u><u>1,000</u></u>

85,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

9. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £13,500.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE PARENT COMPANY

The immediate and ultimate parent undertaking is Indo Count Industries Ltd, a public listed company in India. Copies of the consolidated financial statements can be obtained from the company's registered address Office No.1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416109, Maharashtra, India.

INDO COUNT UK LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2017

	Year ended		Period	
	31/3/17		1/8/15 to 31/3/16	
	£	£	£	£
Turnover				
Market Development	27,500		-	
Commission	<u>162,570</u>		-	
		190,070		-
Expenditure				
Rent	15,000		-	
Rates and water	6,111		-	
Insurance	1,168		-	
Wages	127,372		-	
Telephone	2,556		-	
Post and stationery	4,495		-	
Advertising	1,917		-	
Travelling	13,367		-	
Repairs and renewals	2,660		-	
Household and cleaning	807		-	
Designing	3,435		-	
Subscriptions	319		-	
Sundry expenses	1,159		-	
Accountancy	8,155		-	
Legal fees	2,409		-	
Auditors remuneration	3,500		-	
Depreciation of tangible fixed assets				
Plant and machinery	273		-	
Fixtures and fittings	10		-	
Computer equipment	<u>11</u>		-	
		<u>194,724</u>		-
		(4,654)		-
Finance costs				
Bank charges	721		-	
Other interest	<u>3</u>		-	
		<u>724</u>		-
NET LOSS		<u><u>(5,378)</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements

