

# Lapiz Europe Limited

## Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Lapiz Europe Limited

Year ended 31 March 2018

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

*JR & Company (GB) Limited*

JR & COMPANY (GB) LTD  
Chartered Certified Accountants

236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
United Kingdom  
HA2 7HJ

14 April 2018

**JR & COMPANY**  
(GB) Ltd

**Chartered Certified Accountants  
and Statutory Auditors**

*JR House, 236 Imperial Drive  
Rayners Lane, Harrow, Middlesex HA2 7HJ*

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**Lapiz Europe Limited**  
**Unaudited Financial Statements**  
**31 March 2018**

**JR & COMPANY (GB) LTD**  
Chartered Certified Accountants  
236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
United Kingdom  
HA2 7HJ

# Lapiz Europe Limited

## Financial Statements

Year ended 31 March 2018

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# Lapiz Europe Limited

## Officers and Professional Advisers

**Director**

R Swamyiyengar

**Registered office**

JR House  
236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
HA2 7HJ

**Accountants**

JR & Company (GB) LTD  
Chartered Certified Accountants  
236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
United Kingdom  
HA2 7HJ

# **Lapiz Europe Limited**

## **Director's Report**

### **Year ended 31 March 2018**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2018.

#### **Director**

The director who served the company during the year was as follows:

R Swamyiyengar

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 April 2018 and signed on behalf of the board by:

R Swamyiyengar  
Director

Registered office:  
JR House  
236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
HA2 7HJ

# **Lapiz Europe Limited**

## **Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Lapiz Europe Limited**

**Year ended 31 March 2018**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JR & COMPANY (GB) LTD  
Chartered Certified Accountants

236 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
United Kingdom  
HA2 7HJ

14 April 2018

**Lapiz Europe Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 March 2018**

	Note	2018 £	2017 £
<b>Turnover</b>		<b>55,331</b>	9,799
<b>Gross profit</b>		<b>55,331</b>	9,799
Administrative expenses		<b>35,754</b>	11,555
<b>Operating profit/(loss)</b>		<b>19,577</b>	(1,756)
<b>Profit/(loss) before taxation</b>		<b>19,577</b>	(1,756)
Tax on profit/(loss)		<b>3,178</b>	–
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<b>16,399</b>	(1,756)
<b>Retained losses at the start of the year</b>		<b>(2,849)</b>	(1,093)
<b>Retained earnings/(losses) at the end of the year</b>		<b>13,550</b>	(2,849)

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

**Lapiz Europe Limited**  
**Statement of Financial Position**  
**31 March 2018**

	Note	2018 £	£	2017 £
<b>Current assets</b>				
Debtors	4	600		300
Cash at bank and in hand		<u>19,828</u>		<u>9,880</u>
		<b>20,428</b>		10,180
<b>Creditors: amounts falling due within one year</b>	5	<u>3,600</u>		<u>12,929</u>
<b>Net current assets/(liabilities)</b>			<b>16,828</b>	<u>(2,749)</u>
<b>Total assets less current liabilities</b>			<b>16,828</b>	<u>(2,749)</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>3,178</u>	–
<b>Net assets/(liabilities)</b>			<u><b>13,650</b></u>	<u>(2,749)</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>13,550</u>	<u>(2,849)</u>
<b>Shareholders funds/(deficit)</b>			<u><b>13,650</b></u>	<u>(2,749)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 April 2018, and are signed on behalf of the board by:

R Swamyiyengar  
 Director

Company registration number: 05965088

The notes on pages 6 to 7 form part of these financial statements.



**Lapiz Europe Limited**  
**Notes to the Financial Statements**  
**Year ended 31 March 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is JR House, 236 Imperial Drive, Rayners Lane, Harrow, Middlesex, HA2 7HJ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**4. Debtors**

	<b>2018</b>	2017
	£	£
Other debtors	<b><u>600</u></b>	<u>300</u>

**5. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	£	£
Trade creditors	-	9,929
Other creditors	<b><u>3,600</u></b>	<u>3,000</u>
	<b><u>3,600</u></b>	<u>12,929</u>

# Lapiz Europe Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2018

#### 6. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Corporation tax	<u>3,178</u>	<u>–</u>

#### 7. Related party transactions

The company was under the control of Tarderiv International PTE Limited till 30 June 2017. 100% of the shares of Lapiz Europe Limited were transferred to Cheminvest PTE Limited on 1 July 2017.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**Lapiz Europe Limited**  
**Management Information**  
**Year ended 31 March 2018**

**The following pages do not form part of the financial statements.**

**Lapiz Europe Limited**  
**Detailed Income Statement**  
**Year ended 31 March 2018**

	2018 £	2017 £
<b>Turnover</b>	<b>55,331</b>	9,799
<b>Gross profit</b>	<b>55,331</b>	9,799
<b>Overheads</b> Administrative expenses	<b>35,754</b>	11,555
<b>Operating profit/(loss)</b>	<b>19,577</b>	(1,756)
<b>Profit/(loss) before taxation</b>	<b>19,577</b>	(1,756)

# Lapiz Europe Limited

## Notes to the Detailed Income Statement

Year ended 31 March 2018

	2018 £	2017 £
<b>Administrative expenses</b>		
Consultancy charges	–	480
Consortium charges	<b>31,540</b>	7,381
Accountancy fees	<b>3,000</b>	3,000
Bank charges	<b>172</b>	25
Foreign currency gains/losses	<b>1,042</b>	669
	<b><u>35,754</u></b>	<b><u>11,555</u></b>