

**Lapiz Europe Limited**  
**Financial Statements**  
**31 March 2017**

**JR & COMPANY (GB) LTD**  
Chartered Certified Accountants  
Talbot House  
204-226 Imperial Drive  
Harrow  
Middlesex  
United Kingdom  
HA2 7HH

**Lapiz Europe Limited**  
**Financial Statements**  
**Year ended 31 March 2017**

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# Lapiz Europe Limited

## Officers and Professional Advisers

**Director**

R Swamyiyengar

**Registered office**

Talbot House  
204-226 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
HA2 7HH

**Accountants**

JR & Company (GB) LTD  
Chartered Certified Accountants  
Talbot House  
204-226 Imperial Drive  
Harrow  
Middlesex  
United Kingdom  
HA2 7HH

# Lapiz Europe Limited

## Director's Report

**Year ended 31 March 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2017.

### **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 4 May 2017 and signed on behalf of the board by:

R Swamyiyengar  
Director

Registered office:  
Talbot House  
204-226 Imperial Drive  
Rayners Lane  
Harrow  
Middlesex  
HA2 7HH

# 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 2017

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 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

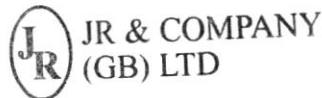
You consider that the company is exempt from an audit under the Companies Act 2006.

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

Talbot House  
204-226 Imperial Drive  
Harrow  
Middlesex  
United Kingdom  
HA2 7HH

4 May 2017



*Chartered Certified Accountants  
and Registered Auditors*

*Talbot House, 204 - 226 Imperial Drive  
Rayners Lane, Harrow, Middlesex HA2 7HH*

*Tel: 020 8429 5227 020 8429 4455*

*Fax: 020 8429 5247*

*Email: [info@jr-and-company.com](mailto:info@jr-and-company.com)*

**Lapiz Europe Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 March 2017**

	Note	Year to 31 Mar 17 £	Year to 31 Mar 16 £
<b>Turnover</b>		9,799	799
<b>Gross profit</b>		<u>9,799</u>	<u>799</u>
Administrative expenses		11,555	3,028
Other operating income		<u>—</u>	<u>630</u>
<b>Operating loss</b>	4	<u>(1,756)</u>	<u>(1,599)</u>
<b>Loss before taxation</b>		<u>(1,756)</u>	<u>(1,599)</u>
Tax on loss		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<u>(1,756)</u>	<u>(1,599)</u>
<b>Retained earnings at the start of the year</b>		<u>—</u>	<u>506</u>
<b>Retained losses at the end of the year</b>		<u>(1,756)</u>	<u>(1,093)</u>

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 2017**

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	6	300		1,099
Cash at bank and in hand		<u>9,880</u>		<u>908</u>
		<b>10,180</b>		<b>2,007</b>
<b>Creditors: amounts falling due within one year</b>	7	<u>12,929</u>		<u>3,000</u>
<b>Net current liabilities</b>			<u>2,749</u>	<u>993</u>
<b>Total assets less current liabilities</b>			<u>(2,749)</u>	<u>(993)</u>
<b>Net liabilities</b>			<u>(2,749)</u>	<u>(993)</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Revaluation reserve			<u>(1,093)</u>	-
Profit and loss account			<u>(1,756)</u>	<u>(1,093)</u>
<b>Members deficit</b>			<u>(2,749)</u>	<u>(993)</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 2017 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 4 May 2017, 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 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Talbot House, 204-226 Imperial Drive, Rayners Lane, Harrow, Middlesex, HA2 7HH.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### 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. Operating profit

Operating profit or loss is stated after charging:

	Year to 31 Mar 17	Year to 31 Mar 16
	£	£
Foreign exchange differences	<u>669</u>	<u>-</u>



# Lapiz Europe Limited

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

Year ended 31 March 2017

### 5. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2016: Nil).

### 6. Debtors

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	–	799
Other debtors	<b>300</b>	300
	<u><b>300</b></u>	<u>1,099</u>

### 7. Creditors: amounts falling due within one year

	<b>2017</b>	2016
	<b>£</b>	£
Trade creditors	<b>9,929</b>	–
Other creditors	<b>3,000</b>	3,000
	<u><b>12,929</b></u>	<u>3,000</u>

### 8. Related party transactions

The company was under the control of Lapiz INC till 18.1.2016. The company shares were wholly acquired by Tarderiv International Pte. Limited as on that date..

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

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the period.