

**REGISTERED NUMBER: 02238412 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017**

**FOR**

**CLX EUROPE MEDIA SOLUTION LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2017**

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**CLX EUROPE MEDIA SOLUTION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2017**

<b>DIRECTORS:</b>	Mr A Malik Miss B Phull
<b>SECRETARY:</b>	M A Rands
<b>REGISTERED OFFICE:</b>	Unit 4, Red Lion Court Alexandra Road Hounslow Middlesex TW3 1JS
<b>REGISTERED NUMBER:</b>	02238412 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Mr Tej Beeharry
<b>AUDITORS:</b>	TSB Accounting LLP Statutory Auditors Suite 47 The Wenta Business Centre 1 Electric Avenue Enfield EN3 7XU

**CLX EUROPE MEDIA SOLUTION LIMITED (REGISTERED NUMBER: 02238412)**

**BALANCE SHEET  
31ST MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		23,134		25,191
<b>CURRENT ASSETS</b>					
Debtors	6	1,677,865		1,098,785	
Cash at bank and in hand		<u>536,256</u>		<u>851,932</u>	
		2,214,121		1,950,717	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,359,605</u>		<u>1,084,790</u>	
<b>NET CURRENT ASSETS</b>			<u>854,516</u>		<u>865,927</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>877,650</u>		<u>891,118</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>-</u>		<u>1,989</u>
<b>NET ASSETS</b>			<u><u>877,650</u></u>		<u><u>889,129</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>877,648</u>		<u>889,127</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>877,650</u></u>		<u><u>889,129</u></u>

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 8th May 2017 and were signed on its behalf by:

Mr A Malik - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. STATUTORY INFORMATION**

CLX Europe Media Solution Limited 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. STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The financial statements cover the twelve month period to 31 March 2017. On this basis, the comparatives are not comparable as they cover a three month period in order to align the accounting period of the company to its ultimate parent company.

The financial statements have been prepared on a going concern basis as the company has sufficient reserves for the next twelve months.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

These financial statements for the period ended 31 March 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A small entities did not result in any changes in accounting policies to those used previously.

The presentation currency is £ sterling.

**Turnover**

Turnover represents the value of consideration received or receivable and comprises amounts derived from services performed by the company during the year, excluding value added tax.

**Tangible fixed assets**

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

Short leasehold	- 20% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2017**

**3. ACCOUNTING POLICIES - continued**

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2016 - 16).

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st April 2016	47,934	165,702	33,591	247,227
Additions	6,134	13,567	1,373	21,074
At 31st March 2017	<u>54,068</u>	<u>179,269</u>	<u>34,964</u>	<u>268,301</u>
<b>DEPRECIATION</b>				
At 1st April 2016	32,676	156,200	33,160	222,036
Charge for year	4,950	17,939	242	23,131
At 31st March 2017	<u>37,626</u>	<u>174,139</u>	<u>33,402</u>	<u>245,167</u>
<b>NET BOOK VALUE</b>				
At 31st March 2017	<u>16,442</u>	<u>5,130</u>	<u>1,562</u>	<u>23,134</u>
At 31st March 2016	<u>15,258</u>	<u>9,502</u>	<u>431</u>	<u>25,191</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	1,539,584	939,799
Other debtors	<u>138,281</u>	<u>158,986</u>
	<u>1,677,865</u>	<u>1,098,785</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	23,440	108,964
Amounts owed to group undertakings	985,024	696,802
Taxation and social security	134,675	243,533
Other creditors	<u>216,466</u>	<u>35,491</u>
	<u>1,359,605</u>	<u>1,084,790</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2017**

**8. DISCLOSURE UNDER SECTION 44(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr Tej Beeharry (Senior Statutory Auditor)  
for and on behalf of TSB Accounting LLP

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption from reporting related party transactions with wholly owned subsidiaries.

**10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**11. ULTIMATE CONTROLLING PARTY**

The immediate parent company is CLX Europe Media Solution GmbH incorporated in Germany. The principal place of business is Barnbeker Str.8, 22303 Hamburg.

The ultimate parent company is cClerx Services Limited incorporated in India. The registered office is Sonawala Building, 1st Floor, 29 Bank street, Fort, Mumbai 400 023, Maharashtra, India.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.