

AMENDED
Report of the Director and
Unaudited Financial Statements for the Year Ended 30 April 2017
for
Dali Trade Company Limited



Dali Trade Company Limited

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for the Year Ended 30 April 2017**

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Dali Trade Company Limited

**Company Information
for the Year Ended 30 April 2017**

DIRECTOR:

Kenneth Morrison

SECRETARY:

Axiano Company Secretaries Limited

REGISTERED OFFICE:

**1 Kings Avenue
Winchmore Hill
London
N21 3NA**

REGISTERED NUMBER:

05780611 (England and Wales)

The director presents his report with the financial statements of the company for the year ended 30 April 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of general trading.

DIRECTOR

Kenneth Morrison held office during the whole of the period from 1 May 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

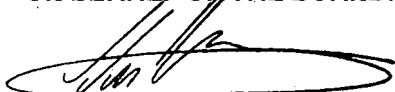
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

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

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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:



Kenneth Morrison - Director

22 March 2018

Dali Trade Company Limited

**Income Statement
for the Year Ended 30 April 2017**

| | Notes | 30.4.17 £ | 30.4.16 £ |
|--|-------|-----------------------|-------------------------|
| TURNOVER | | 4,163,491 | 3,004,573 |
| Cost of sales | | <u>3,305,620</u> | <u>3,284,430</u> |
| GROSS PROFIT/(LOSS) | | 857,871 | (279,857) |
| Administrative expenses | | <u>515,740</u> | <u>83,102</u> |
| | | 342,131 | (362,959) |
| Other operating income | | <u>1</u> | <u>25,212</u> |
| OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION | | 342,132 | (337,747) |
| Tax on profit/(loss) | | <u>62,439</u> | <u>-</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | <u>279,693</u> | <u>(337,747)</u> |

The notes form part of these financial statements

Statement of Financial Position

30 April 2017

| | Notes | 30.4.17 £ | 30.4.16 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 3 | 1,385,528 | 591,679 |
| Cash at bank | | 366,681 | 152,275 |
| | | <u>1,752,209</u> | <u>743,954</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | 1,827,148 | 1,098,586 |
| | | <u>(74,939)</u> | <u>(354,632)</u> |
| NET CURRENT LIABILITIES | | | |
| | | <u>(74,939)</u> | <u>(354,632)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>(74,939)</u> | <u>(354,632)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | (74,940) | (354,633) |
| SHAREHOLDERS' FUNDS | | <u>(74,939)</u> | <u>(354,632)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

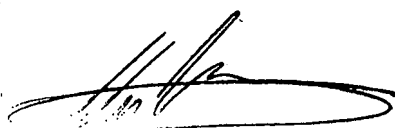
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 22 March 2018 and were signed by:



Kenneth Morrison - Director

1. STATUTORY INFORMATION

Dali Trade Company 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. 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.

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.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.17 | 30.4.16 |
|---------------|-----------|---------|
| | £ | £ |
| Trade debtors | 1,385,528 | 591,679 |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.17 | 30.4.16 |
|-------------------------------|-----------|-----------|
| | £ | £ |
| Trade creditors | 1,389,734 | 1,062,687 |
| Tax | 62,439 | - |
| Other creditors | 368,785 | 30,309 |
| Shareholders' current account | 5,590 | 4,390 |
| Accrued expenses | 600 | 1,200 |
| | 1,827,148 | 1,098,586 |

Dali Trade Company Limited

**Trading and Profit and Loss Account
for the Year Ended 30 April 2017**

| | 30.4.17 | | 30.4.16 | |
|----------------------------|-----------|------------------|-----------|------------------|
| | £ | £ | £ | £ |
| Sales | | 4,163,491 | | 3,004,573 |
| Cost of sales | | | | |
| Purchases | 3,240,457 | | 1,963,493 | |
| Transport expenses | 65,163 | | 1,320,937 | |
| | | <u>3,305,620</u> | | <u>3,284,430</u> |
| GROSS PROFIT/(LOSS) | | 857,871 | | (279,857) |
| Other income | | | | |
| Interest receivable | 1 | | 33 | |
| Exchange gains | - | | 25,179 | |
| | | <u>1</u> | | <u>25,212</u> |
| | | 857,872 | | (254,645) |
| Expenditure | | | | |
| Administrative costs | 4,568 | | 3,302 | |
| Late filing penalties | - | | 356 | |
| Accountancy | 600 | | 600 | |
| Legal fees | 343,508 | | 5,522 | |
| Foreign exchange losses | 166,614 | | - | |
| Commission fees | - | | 72,709 | |
| | | <u>515,290</u> | | <u>82,489</u> |
| | | 342,582 | | (337,134) |
| Finance costs | | | | |
| Bank charges | | 450 | | 613 |
| NET PROFIT/(LOSS) | | 342,132 | | (337,747) |