



Report of the Directors and
Unaudited Financial Statements for the Period 5 December 2016 to 31 March 2018
for
GRANULES EUROPE LIMITED

GRANULES EUROPE LIMITED

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GRANULES EUROPE LIMITED

Company Information
for the period 5 December 2016 to 31 March 2018

DIRECTORS: M Frude
K P Chigurupati

REGISTERED OFFICE: 11 Laura Place
Bath
BA2 4BL

REGISTERED NUMBER: 10509374 (England and Wales)

ACCOUNTANTS: Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

GRANULES EUROPE LIMITED

**Report of the Directors
for the period 5 December 2016 to 31 March 2018**

The directors present their report with the financial statements of the company for the period 5 December 2016 to 31 March 2018.

INCORPORATION

The company was incorporated on 5 December 2016 and commenced trading on 9 May 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 5 December 2016 to the date of this report.

M Frude
K P Chigurupati

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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.

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:


.....
M Frude - Director

Date: 30/7/18

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Granules Europe Limited**

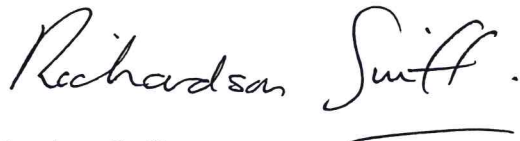
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Granules Europe Limited for the period ended 31 March 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Granules Europe Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Granules Europe Limited and state those matters that we have agreed to state to the Board of Directors of Granules Europe Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Granules Europe Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Granules Europe Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Granules Europe Limited. You consider that Granules Europe Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Granules Europe Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

Date: 30/7/18

GRANULES EUROPE LIMITED

Income Statement
for the period 5 December 2016 to 31 March 2018

	Notes	£
TURNOVER		-
Administrative expenses		<u>164,626</u>
OPERATING LOSS		(164,626)
Interest receivable and similar income		<u>17</u>
		(164,609)
Interest payable and similar expenses		<u>2,752</u>
LOSS BEFORE TAXATION		(167,361)
Tax on loss	4	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u><u>(167,361)</u></u>

The notes form part of these financial statements

GRANULES EUROPE LIMITED (REGISTERED NUMBER: 10509374)

**Balance Sheet
31 March 2018**

	Notes	£
CURRENT ASSETS		
Debtors	5	3,454
Cash at bank		28,357
		<hr/>
		31,811
CREDITORS		
Amounts falling due within one year	6	1,800
		<hr/>
NET CURRENT ASSETS		30,011
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,011
CREDITORS		
Amounts falling due after more than one year	7	197,272
		<hr/>
NET LIABILITIES		(167,261)
		<hr/> <hr/>
CAPITAL AND RESERVES		
Called up share capital	8	100
Retained earnings		(167,361)
		<hr/>
SHAREHOLDERS' FUNDS		(167,261)
		<hr/> <hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

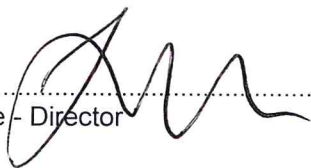
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Board of Directors on 30/3/18 and were signed on its behalf by:

.....
M Frude - Director



The notes form part of these financial statements

GRANULES EUROPE LIMITED

Statement of Changes in Equity
for the period 5 December 2016 to 31 March 2018

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(167,361)	(167,361)
Balance at 31 March 2018	<u>100</u>	<u>(167,361)</u>	<u>(167,261)</u>

The notes form part of these financial statements

GRANULES EUROPE LIMITED

Notes to the Financial Statements for the period 5 December 2016 to 31 March 2018

1. STATUTORY INFORMATION

Granules Europe 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.

The balance sheet at 31 March 2018 shows that the company had net liabilities. The financial statements have been prepared on the going concern basis, on the understanding that the Directors will continue to financially support the company.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the period 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.

GRANULES EUROPE LIMITED

Notes to the Financial Statements - continued
for the period 5 December 2016 to 31 March 2018

2. ACCOUNTING POLICIES - continued

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 period 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period.

At the year end the company had losses of £165,860 to carry forward against future profits.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 3,454
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 1,800
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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors	£ 197,272
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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	100	100

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date a director owed £454 to the company. Advances of £3,080 and repayments of £2,626 were made during the year.

GRANULES EUROPE LIMITED

**Detailed Profit and Loss Account
for the period 5 December 2016 to 31 March 2018**

	£	£
Income		-
Other income		
Other interest		17
		<u>17</u>
Expenditure		
Rent	256	
Insurance	133	
Directors' salaries	54,186	
Directors' social security	6,914	
Directors' pension contributions	2,095	
Salaries	25,000	
Social security	262	
Pensions	1,800	
Telephone	2,222	
Post and stationery	725	
Travelling	12,704	
Repairs and renewals	164	
Sundry expenses	84	
Consulting fees	56,585	
Entertainment	1,381	
	<u>164,511</u>	
		<u>164,511</u>
		(164,494)
Finance costs		
Bank charges	115	
Loan interest	2,752	
	<u>2,867</u>	
		<u>2,867</u>
NET LOSS		<u><u>(167,361)</u></u>

This page does not form part of the statutory financial statements