
SILVER TOUCH TECHNOLOGIES (UK) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| DIRECTORS | Minesh Doshi (appointed 19 November 2007) Harshal Patel (appointed 19 November 2007) Jignesh Patel (appointed 19 November 2007) Palak Shah (appointed 19 November 2007) Vipul Thakkar (appointed 19 November 2007) |
| COMPANY SECRETARY | Minesh Doshi |
| REGISTERED NUMBER | 06431016 |
| REGISTERED OFFICE | Unit 7 Essex Technology & Innovation Centre The gables off Fyfield road Essex CM5 0GA |
| ACCOUNTANTS | Paperchase Business Services Ltd First Floor 42 Sydenham Road London SE26 5QF |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

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SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

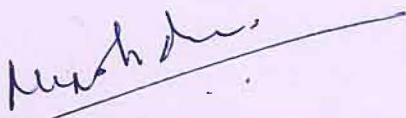
DIRECTORS

The directors who served during the year were:

Minesh Doshi (appointed 19 November 2007)
Harshal Patel (appointed 19 November 2007)
Jignesh Patel (appointed 19 November 2007)
Palak Shah (appointed 19 November 2007)
Vipul Thakkar (appointed 19 November 2007)

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.


.....
Minesh Doshi
Director

Date:

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF SILVER TOUCH TECHNOLOGIES (UK) LIMITED
FOR THE YEAR ENDED 31 MARCH 2016**

You consider that the company is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 10 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Paperchase Business Services Ltd

First Floor
42 Sydenham Road
London
SE26 5QF

Date:

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

| | Note | 2016 £ | 2015 £ |
|--|------|------------------|------------------|
| TURNOVER | 1 | 261,450 | <i>174,305</i> |
| Cost of sales | | (113,158) | <i>(112,691)</i> |
| GROSS PROFIT | | 148,292 | <i>61,614</i> |
| Administrative expenses | | (144,908) | <i>(60,149)</i> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 3,384 | <i>1,465</i> |
| Tax on profit on ordinary activities | 3 | (209) | <i>(289)</i> |
| PROFIT FOR THE FINANCIAL YEAR | 10 | 3,175 | <i>1,176</i> |

The notes on pages 6 to 10 form part of these financial statements.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED
REGISTERED NUMBER: 06431016

BALANCE SHEET
AS AT 31 MARCH 2016

| | Note | £ | 2016 £ | £ | 2015 £ |
|---|------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 385 | | 514 |
| Tangible assets | 5 | | 1,448 | | 453 |
| | | | <u>1,833</u> | | <u>967</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 44,470 | | 41,696 | |
| Cash at bank | | 28,610 | | 27,282 | |
| | | <u>73,080</u> | | <u>68,978</u> | |
| CREDITORS: amounts falling due within one year | 7 | | <u>(43,252)</u> | | <u>(41,338)</u> |
| NET CURRENT ASSETS | | | <u>29,828</u> | | <u>27,640</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>31,661</u> | | <u>28,607</u> |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred tax | 8 | | (53) | | (174) |
| NET ASSETS | | | <u>31,608</u> | | <u>28,433</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 500 | | 500 |
| Profit and loss account | 10 | | 31,108 | | 27,933 |
| SHAREHOLDERS' FUNDS | 11 | | <u>31,608</u> | | <u>28,433</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

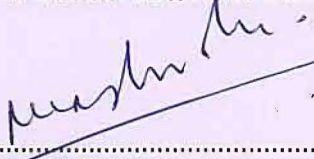
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mitesh Doshi
Director

Date:

The notes on pages 6 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 25% on reducing balance

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. PROFIT

The profit is stated after charging:

| | 2016 | <i>2015</i> |
|--|-------------|-------------|
| | £ | £ |
| Depreciation of tangible fixed assets: | | |
| - owned by the company | 612 | 322 |
| Auditors' remuneration | - | 2,000 |
| Computer software Amortisation | 129 | 172 |
| | 612 | 2,500 |

During the year, no director received any emoluments (*2015 - £NIL*).

3. TAXATION

| | 2016 | <i>2015</i> |
|--|-------------|-------------|
| | £ | £ |
| Analysis of tax charge in the year | | |
| Current tax | | |
| UK corporation tax charge on profit for the year | 330 | 289 |
| Deferred tax (see note 8) | | |
| Origination and reversal of timing differences | (121) | - |
| | 209 | 289 |

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------------------|--|
| Cost | |
| At 1 April 2015 and 31 March 2016 | 2,500 |
| Amortisation | |
| At 1 April 2015 | 1,986 |
| Charge for the year | 129 |
| At 31 March 2016 | 2,115 |
| Net book value | |
| At 31 March 2016 | 385 |
| <i>At 31 March 2015</i> | 514 |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-------------------------|--------------------------------------|
| Cost | |
| At 1 April 2015 | 1,936 |
| Additions | 1,478 |
| | 3,414 |
| At 31 March 2016 | 3,414 |
| Depreciation | |
| At 1 April 2015 | 1,483 |
| Charge for the year | 483 |
| | 1,966 |
| At 31 March 2016 | 1,966 |
| Net book value | |
| At 31 March 2016 | 1,448 |
| | 1,448 |
| <i>At 31 March 2015</i> | 453 |
| | 453 |

6. DEBTORS

| | 2016 £ | 2015 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 40,809 | 35,516 |
| Other debtors | 3,661 | 6,180 |
| | 44,470 | 41,696 |
| | 44,470 | 41,696 |

7. CREDITORS:

Amounts falling due within one year

| | 2016 £ | 2015 £ |
|--|-------------------|-------------------|
| Trade creditors | 10,089 | 19,925 |
| Amounts owed to group undertakings | 588 | 588 |
| Corporation tax | 435 | 393 |
| Other taxation and social security (see below) | 20,680 | 11,300 |
| Other creditors | 11,460 | 9,132 |
| | 43,252 | 41,338 |
| | 43,252 | 41,338 |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

7. CREDITORS:

Amounts falling due within one year (continued)

Other taxation and social security

| | 2016 | 2015 |
|-----------------|--------|--------|
| | £ | £ |
| PAYE/NI control | 2,779 | 1,481 |
| VAT control | 17,901 | 9,819 |
| | 20,680 | 11,300 |

8. DEFERRED TAXATION

| | 2016 | 2015 |
|---|-------|------|
| | £ | £ |
| At beginning of year | 174 | 174 |
| Charge for/(released during) year (P&L) | (121) | - |
| | 53 | 174 |

The provision for deferred taxation is made up as follows:

| | 2016 | 2015 |
|--------------------------------|------|------|
| | £ | £ |
| Accelerated capital allowances | 53 | 174 |
| | 53 | 174 |

9. SHARE CAPITAL

| | 2016 | 2015 |
|---|------|------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 500 Ordinary share shares of £1 each | 500 | 500 |
| | 500 | 500 |

10. RESERVES

| | | Profit and loss account £ |
|-------------------------------|--|---------------------------------|
| At 1 April 2015 | | 27,933 |
| Profit for the financial year | | 3,175 |
| | | 31,108 |
| At 31 March 2016 | | 31,108 |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

| | 2016 £ | 2015 £ |
|-------------------------------|---------------|---------------|
| Opening shareholders' funds | 28,433 | 27,257 |
| Profit for the financial year | 3,175 | 1,176 |
| | <hr/> | <hr/> |
| Closing shareholders' funds | <u>31,608</u> | <u>28,433</u> |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

| | Page | 2016 £ | 2015 £ |
|----------------------------|------|------------------|-------------|
| TURNOVER | 12 | 261,450 | 174,305 |
| Cost of sales | 12 | (113,158) | (112,691) |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 148,292 | 61,614 |
| Gross profit % | | 56.7 % | 35.3 % |
| LESS: OVERHEADS | | | |
| Administration expenses | 12 | (144,908) | (60,149) |
| | | <hr/> | <hr/> |
| PROFIT FOR THE YEAR | | 3,384 | 1,465 |
| | | <hr/> <hr/> | <hr/> <hr/> |

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

| | 2016 £ | 2015 £ |
|------------------------------------|----------------|----------------|
| TURNOVER | | |
| Sales | <u>261,450</u> | <u>174,305</u> |
| | 2016 £ | 2015 £ |
| COST OF SALES | | |
| Purchases | 111,750 | 100,739 |
| Commissions | 1,408 | 11,952 |
| | <u>113,158</u> | <u>112,691</u> |
| | 2016 £ | 2015 £ |
| ADMINISTRATION EXPENSES | | |
| Staff salaries | 104,594 | 33,079 |
| Staff training | - | 447 |
| Staff welfare | 1,654 | - |
| Entertainment | - | 282 |
| Hotels, travel and subsistence | 5,942 | 2,765 |
| Consultancy | 11,306 | 501 |
| Printing and stationery | 315 | - |
| Postage | 38 | 414 |
| Telephone and fax | 1,059 | 934 |
| Computer costs | 312 | - |
| General office expenses | 577 | - |
| Advertising and promotion | 1,295 | - |
| Trade subscriptions | 2,844 | 60 |
| Legal and professional | 1,127 | 1,174 |
| Auditors' remuneration | - | 2,000 |
| Accountancy fees | 2,250 | 1,750 |
| Bank charges | 1,142 | 1,228 |
| Bad debts | - | 4,884 |
| Difference on foreign exchange | 1 | - |
| Rent | 5,882 | 4,146 |
| Light and heat | 257 | 170 |
| Insurances | 3,701 | 5,993 |
| Depreciation - Plant and machinery | 483 | 150 |
| Depreciation - Computer software | 129 | 172 |
| | <u>144,908</u> | <u>60,149</u> |