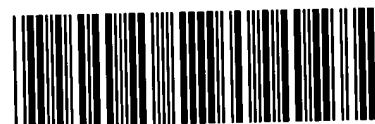


Financial Statements for the Year Ended 30 June 2017

for

25 Repair Centre Limited

THURSDAY



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21/09/2017  
COMPANIES HOUSE

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for the Year Ended 30 June 2017

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25 Repair Centre Limited

Company Information  
for the Year Ended 30 June 2017

<b>DIRECTORS:</b>	A J Newell K Krojby Leki Limited
<b>REGISTERED OFFICE:</b>	823 Salisbury House 29 Finsbury Circus London EC2M 5QQ
<b>REGISTERED NUMBER:</b>	06372641 (England and Wales)
<b>AUDITORS:</b>	Krogh & Partners Limited, (Statutory Auditor) 823 Salisbury House 29 Finsbury Circus London EC2M 5QQ
<b>BANKERS:</b>	Barclays Bank 74/75 East Street Chichester West Sussex PO19 1HR

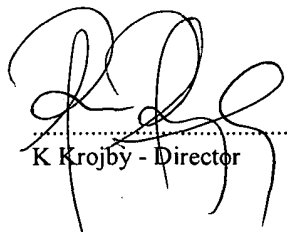
Balance Sheet  
30 June 2017

	Notes	2017		2016	
		\$	\$	\$	\$
<b>FIXED ASSETS</b>					
Tangible assets	3		58,768		67,438
<b>CURRENT ASSETS</b>					
Stocks	4	609,882		577,574	
Debtors	5	295,598		338,232	
Cash at bank		16,451		4,210	
		<u>921,931</u>		<u>920,016</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,478,456</u>		<u>1,424,408</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(556,525)</u>		<u>(504,392)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(497,757)</u>		<u>(436,954)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>8,500</u>		<u>5,700</u>
<b>NET LIABILITIES</b>			<u><u>(506,257)</u></u>		<u><u>(442,654)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings	8		<u>(506,259)</u>		<u>(442,656)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(506,257)</u></u>		<u><u>(442,654)</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 Sept. 5 2017 and were signed on its behalf by:

  
.....  
K Krojby - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

25 Repair Centre 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 financial statements are prepared in accordance with the historical cost convention and on a going concern basis assuming the continued financial support of the parent company. The parent company has confirmed that it will maintain financial support for the foreseeable future to enable the company to continue normal trading operations.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Interest and similar income and charges**

Interest and similar income and charges are recognised in the profit and loss account over the term of such instruments at a constant rate on the carrying amount.

**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.

**Tangible assets**

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

Short leasehold	in accordance with the property lease
Plant and machinery	20% per annum, straight line basis
Fixtures and fittings	20% per annum, straight line basis
Computer equipment	33% per annum, straight line basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors**

Debtors are valued individually and there are made provision according to this valuation.

**Creditors**

Creditors are carried at payment or settlement amounts. Where the time value of money is material, creditors are carried at amortized cost.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Current tax and deferred taxation, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on an undiscounted basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. Tax asset is calculated on the basis of 20% in tax rate.

**Local currency**

Due to high cash inflows and outflows in dollar, the company now considers dollar as its local currency.

3. **TANGIBLE FIXED ASSETS**

	Short leasehold \$	Plant and machinery \$	Fixtures and fittings \$	Computer equipment \$	Totals \$
<b>COST</b>					
At 1 July 2016	57,105	91,319	65,109	29,692	243,225
Additions	-	13,882	4,028	2,992	20,902
At 30 June 2017	<u>57,105</u>	<u>105,201</u>	<u>69,137</u>	<u>32,684</u>	<u>264,127</u>
<b>DEPRECIATION</b>					
At 1 July 2016	39,282	51,313	59,684	25,508	175,787
Charge for year	9,114	13,794	3,257	3,407	29,572
At 30 June 2017	<u>48,396</u>	<u>65,107</u>	<u>62,941</u>	<u>28,915</u>	<u>205,359</u>
<b>NET BOOK VALUE</b>					
At 30 June 2017	<u>8,709</u>	<u>40,094</u>	<u>6,196</u>	<u>3,769</u>	<u>58,768</u>
At 30 June 2016	<u>17,823</u>	<u>40,006</u>	<u>5,425</u>	<u>4,184</u>	<u>67,438</u>

4. **STOCKS**

	2017 \$	2016 \$
Goods for resale	<u>609,882</u>	<u>577,574</u>

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

	2017 \$	2016 \$
Trade debtors	128,097	121,248
Amounts owed by group undertakings	51,716	52,418
Other debtors	48,226	46,942
WIP	54,162	80,051
Group relief, corporation tax	13,397	37,573
	<u>295,598</u>	<u>338,232</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	\$	\$
Trade creditors	448,360	390,974
Amounts owed to group undertakings	1,010,744	1,016,050
Accruals and deferred income	19,352	17,384
	<u>1,478,456</u>	<u>1,424,408</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	\$	\$
1	Ordinary	1	<u>2</u>	<u>2</u>

8. RESERVES

	Retained earnings \$
At 1 July 2016	(442,656)
Deficit for the year	<u>(63,603)</u>
At 30 June 2017	<u>(506,259)</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Lindegaard (Senior Statutory Auditor)  
for and on behalf of Krogh & Partners Limited, (Statutory Auditor)

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the director K Krojby, who is also a director of its parent company Leki Limited, and Leki Aviation A/S which is incorporated in Denmark.