

REGISTERED NUMBER: 04434398 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 31 December 2012

for

Zanrex Limited

THURSDAY



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05/12/2013

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COMPANIES HOUSE

Zanrex Limited

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for the Year Ended 31 December 2012**

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Report of the Independent Auditors to
Zanrex Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages two to five, together with the full financial statements of Zanrex Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Robert Glazer BA FCA (Senior Statutory Auditor)
for and on behalf of Ripe LLP
Chartered Accountants & Statutory Auditors
9a Burroughs Gardens
London
NW4 4AU

4 December 2013

Zanrex Limited

**Abbreviated Balance Sheet
31 December 2012**

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Intangible assets	2		98,369		195,402
Tangible assets	3		23,486		50,805
			<u>121,855</u>		<u>246,207</u>
CURRENT ASSETS					
Stocks		73,065		103,188	
Debtors		169,169		1,686,032	
Cash at bank and in hand		37,597		16,016	
		<u>279,831</u>		<u>1,805,236</u>	
CREDITORS					
Amounts falling due within one year	4	890,674		2,674,932	
			<u>(610,843)</u>		<u>(869,696)</u>
NET CURRENT LIABILITIES					
			<u>(488,988)</u>		<u>(623,489)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	4		766,403		227,311
			<u>(1,255,391)</u>		<u>(850,800)</u>
NET LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			<u>(1,255,591)</u>		<u>(851,000)</u>
SHAREHOLDERS' FUNDS					
			<u>(1,255,391)</u>		<u>(850,800)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 4 December 2013 and were signed on its behalf by



Joshy Mathew - Director

The notes form part of these abbreviated accounts

Zanrex Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The financial statements show that the net liabilities exceeded the net assets. The company is therefore reliant on the support of the Creditors. No adjustment has been made to reclassify assets and liabilities on the basis that the support from the Creditors will not be withdrawn. The Directors therefore consider it appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Leasehold property improvement	- Straight line over the lease term
Furniture, Fixtures & fittings	- 25% on cost
Motor vehicles	- 25% on cost
Equipment	- 33% on cost

Stocks

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

Deferred tax

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

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 the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Zanrex Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

2	INTANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 January 2012	363,106
	Disposals	(101,202)
		261,904
	At 31 December 2012	261,904
	AMORTISATION	
	At 1 January 2012	167,704
	Amortisation for year	26,191
	Eliminated on disposal	(30,360)
		163,535
	At 31 December 2012	163,535
	NET BOOK VALUE	
	At 31 December 2012	98,369
	At 31 December 2011	195,402

3	TANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 January 2012	348,809
	Disposals	(26,096)
		322,713
	At 31 December 2012	322,713
	DEPRECIATION	
	At 1 January 2012	298,004
	Charge for year	9,922
	Eliminated on disposal	(8,699)
		299,227
	At 31 December 2012	299,227
	NET BOOK VALUE	
	At 31 December 2012	23,486
	At 31 December 2011	50,805

4 CREDITORS
Creditors include an amount of £303,996 (31 12 11 - £337,174) for which security has been given

5	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid				
	Number	Class	Nominal value	31 12 12	31 12 11
			£1	£	£
	200	Ordinary	£1	200	200

6 ULTIMATE PARENT COMPANY
At the balance sheet date the company was a subsidiary of another company, Gold Nuts Limited, a company registered in England and Wales and Gold Nuts Limited was a subsidiary of Budhdeo Holdings Limited, a company registered in Guernsey

Zanrex Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

7 **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011

	31 12 12	31 12 11
	£	£
Shamir Pravinchandra Budhdeo		
Balance outstanding at start of year	-	-
Amounts advanced	18,499	-
Amounts repaid	(18,499)	-
Balance outstanding at end of year	-	-
	<u> </u>	<u> </u>