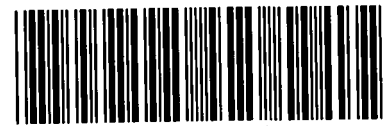


RofC

Registration number: 04908636

SUPAROT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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SUPAROT LIMITED

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SUPAROT LIMITED

COMPANY INFORMATION

Director G Sorrell

**Company
secretary** J Naish

Registered office Willmott House
12 Blacks Road
Hammersmith
London
W6 9EU

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

SUPAROT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2017

The director presents his annual report on the affairs of Suparot Limited, together with the financial statements for the year ended 30 September 2017.

Principal activity

The principal activity of the company is that of management consultancy.

Directors of the company

The director who served throughout the year and up to date of authorisation of this report was as follows:

G Sorrell

Going concern

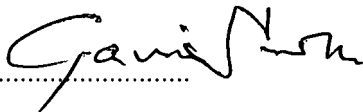
The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Small companies provision statement

The director has taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

The director's report was approved by the Board on 20 June 2018 and signed on its behalf by:

.....
G Sorrell
Director



SUPAROT LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
Revenue		37,000	57,000
Cost of sales		<u>-</u>	<u>(20,000)</u>
Gross profit		37,000	37,000
Administrative expenses		<u>(2,948)</u>	<u>(6,072)</u>
Operating profit		34,052	30,928
Gains on financial assets at fair value		66,300	68,850
Income from listed investments		44,625	40,800
Interest payable and similar charges		<u>(27)</u>	<u>(13)</u>
Profit on ordinary activities before taxation		144,950	140,565
Taxation	4	<u>(24,941)</u>	<u>(44,338)</u>
Profit for the financial year		<u>120,009</u>	<u>96,227</u>

The notes on pages 7 to 15 form an integral part of these financial statements.

SUPAROT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	2017	2016
	£	£
Profit for the year	<u>120,009</u>	<u>96,227</u>
Total comprehensive income for the year	<u>120,009</u>	<u>96,227</u>

The notes on pages 7 to 15 form an integral part of these financial statements.

SUPAROT LIMITED

(REGISTRATION NUMBER: 04908636)
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Non-current assets			
Other financial assets	5	1,078,650	1,012,350
Current assets			
Receivables	6	-	41,410
Cash at bank	7	109	21,966
		109	63,376
Payables: Amounts falling due within one year	8	<u>(275,845)</u>	<u>(402,426)</u>
Net current liabilities		<u>(275,736)</u>	<u>(339,050)</u>
Total assets less current liabilities		802,914	673,300
Provisions for liabilities	9	<u>(39,600)</u>	<u>(29,995)</u>
Net assets		<u>763,314</u>	<u>643,305</u>
Equity			
Called up share capital	10	29	29
Other reserves	10	193,340	136,645
Retained earnings		<u>569,945</u>	<u>506,631</u>
Total equity		<u>763,314</u>	<u>643,305</u>

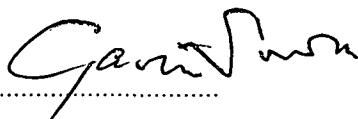
For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements of Suparot Limited were approved and authorised for issue by the director on 20 June 2018



G Sorrell
Director

SUPAROT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Share capital £	Other reserves £	Retained earnings £	Total £
At 1 October 2016	29	136,645	506,631	643,305
Profit for the year	-	-	120,009	120,009
Other comprehensive income	-	56,695	(56,695)	-
Total comprehensive income	-	56,695	63,314	120,009
At 30 September 2017	29	193,340	569,945	763,314
	Share capital £	Other reserves £	Retained earnings £	Total £
At 1 October 2015	29	80,188	466,861	547,078
Profit for the year	-	-	96,227	96,227
Other comprehensive income	-	56,457	(56,457)	-
Total comprehensive income	-	56,457	39,770	96,227
At 30 September 2016	29	136,645	506,631	643,305

SUPAROT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 General information

Suparot Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The company transitioned from previously extant UK GAAP to FRS 102 on 1 October 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 13.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Judgements

There are no critical judgements made by the directors in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Revenue is shown net of value added tax.

The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

SUPAROT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)

2 Accounting policies (continued)

Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current 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 year end.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, 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.

Other financial assets

Other financial assets comprise listed securities which are publicly traded and are initially recognised at cost and subsequently measured at fair value at each balance sheet date. Gains and losses arising from changes in fair values are recognised in the income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

SUPAROT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Directors' remuneration

No remuneration was paid to the directors during the year (2016: £nil).

4 Taxation

Tax charged in the income statement

	2017 £	2016 £
Current taxation		
UK corporation tax	15,336	14,343
Deferred taxation		
Arising from origination and reversal of timing differences	<u>9,605</u>	<u>29,995</u>
Tax expense in the income statement	<u>24,941</u>	<u>44,338</u>

The standard rate of UK corporation tax applied to reported profit before tax for the year is 19.5% (2016 - 20%).

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2017 £	2016 £
Profit before tax	<u>144,950</u>	<u>140,565</u>
Corporation tax at standard rate	28,265	28,113
Effect of revenues exempt from taxation	(12,929)	(13,770)
Deferred tax expense from timing differences	<u>9,605</u>	<u>29,995</u>
Total tax charge	<u>24,941</u>	<u>44,338</u>

SUPAROT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)**

4 Taxation (continued)

Deferred tax

Deferred tax assets and liabilities

	Liability £
2017	
Financial assets at fair value through the income statement	<u>9,605</u>
	Liability £
2016	
Financial assets at fair value through the income statement	<u>29,995</u>

5 Other financial assets

	£ Listed investments
Valuation	
At 1 October 2016	1,012,350
Revaluation	<u>66,300</u>
At 30 September 2017	<u>1,078,650</u>
Carrying amount	
At 30 September 2017	<u>1,078,650</u>
At 30 September 2016	<u>1,012,350</u>

The aggregate historical cost amount (reflecting any write downs to recoverable amount) that would have been included had the investments not been revalued at 30 September 2017 was £845,710 (2016: £845,710).

6 Receivables

	2017 £	2016 £
Other receivables	-	160
Accrued income	<u>-</u>	<u>41,250</u>
	<u>-</u>	<u>41,410</u>

SUPAROT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)**

7 Cash and cash equivalents

	2017	2016
	£	£
Cash at bank	<u>109</u>	<u>21,966</u>

8 Payables

	2017	2016
	£	£
Due within one year		
Corporation tax	15,336	14,343
Other payables	255,859	367,333
Accrued expenses	<u>4,650</u>	<u>20,750</u>
	<u>275,845</u>	<u>402,426</u>

9 Provisions for liabilities

	Deferred tax
	£
At 1 October 2016	29,995
Increase in existing provisions	<u>9,605</u>
At 30 September 2017	<u>39,600</u>

The deferred tax liability above represents the deferred tax liability on the gain on listed investments recognised within equity.

SUPAROT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)

10 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>29</u>	<u>29</u>	<u>29</u>	<u>29</u>

Reserves

The retained earnings reserve represents cumulative profit or losses net of dividends paid and other adjustments.

Other reserve represents the cumulative effect of revaluations of listed investments which are revalued to fair value at each reporting date. This reserve forms part of the company's non-distributable reserves.

11 Related party transactions

Nit Noi Limited is a company under common control. At the statement of financial position date the company owed £255,858 (2016: £367,333) to Nit Noi Limited. The loan is interest free and has no fixed repayment schedule or repayment date.

12 Control

The company is controlled by Willmotts Thailand, an undertaking registered in Thailand, by virtue of the ownership of 100% of the company's issued share capital.

SUPAROT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)**

13 Transition to FRS 102

Statement of Financial Position at 1 October 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Non-current assets				
Other financial assets	943,500	-	-	943,500
Current assets				
Receivables	11,250	-	-	11,250
Cash at bank	3,148	-	-	3,148
	<u>14,398</u>	<u>-</u>	<u>-</u>	<u>14,398</u>
Payables: Amounts falling due within one year	<u>(410,820)</u>	<u>-</u>	<u>-</u>	<u>(410,820)</u>
Net current liabilities	<u>(396,422)</u>	<u>-</u>	<u>-</u>	<u>(396,422)</u>
Total assets less current liabilities	547,078	-	-	547,078
Provisions for liabilities	-	-	(17,602)	(17,602)
Net assets/(liabilities)	<u>547,078</u>	<u>-</u>	<u>(17,602)</u>	<u>529,476</u>
Equity				
Called up share capital	(29)	-	-	(29)
Other reserves	(97,790)	-	17,602	(80,188)
Retained earnings	<u>(449,259)</u>	<u>-</u>	<u>-</u>	<u>(449,259)</u>
Total equity	<u>(547,078)</u>	<u>-</u>	<u>17,602</u>	<u>(529,476)</u>

SUPAROT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)**

13 Transition to FRS 102 (continued)

Statement of Financial Position at 30 September 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Non-current assets				
Other financial assets	1,012,350	-	-	1,012,350
Current assets				
Receivables	41,410	-	-	41,410
Cash at bank	21,966	-	-	21,966
	<u>63,376</u>	-	-	<u>63,376</u>
Creditors: Amounts falling due within one year	<u>(402,426)</u>	-	-	<u>(402,426)</u>
Net current liabilities	<u>(339,050)</u>	-	-	<u>(339,050)</u>
Total assets less current liabilities	673,300	-	-	673,300
Provisions for liabilities	-	-	(29,995)	(29,995)
Net assets/(liabilities)	<u>673,300</u>	-	<u>(29,995)</u>	<u>643,305</u>
Equity				
Called up share capital	(29)	-	-	(29)
Other reserves	(166,640)	-	29,995	(136,645)
Retained earnings	<u>(506,631)</u>	-	-	<u>(506,631)</u>
Total equity	<u>(673,300)</u>	-	<u>29,995</u>	<u>(643,305)</u>

SUPAROT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)**

13 Transition to FRS 102 (continued)

Income statement for the year ended 30 September 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Revenue	57,000	-	-	57,000
Cost of sales	(20,000)	-	-	(20,000)
Gross profit	37,000	-	-	37,000
Administrative expenses	(6,072)	-	-	(6,072)
Operating profit	30,928	-	-	30,928
Gain on financial assets at fair value through profit and loss account	-	-	68,850	68,850
Income from other fixed asset investments	40,800	-	-	40,800
Interest payable and similar charges	(13)	-	-	(13)
	40,787	-	68,850	109,637
Profit before tax	71,715	-	68,850	140,565
Taxation	(14,343)	-	(29,995)	(44,338)
Profit for the financial year	57,372	-	38,855	96,227