

Belgrade Trading Limited

Registered number: 06956607

Directors' report and financial statements

For the year ended 28 February 2017

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COMPANIES HOUSE

BELGRADE TRADING LIMITED

COMPANY INFORMATION

Directors

R A Khan
M J Arnold (resigned 31 January 2017)
P A Kirk
G A Fallon

Registered number

06956607

Registered office

Unit T Gildersome Spur
Stone Pits Lane
Leeds
West Yorkshire
LS27 7JZ

Independent auditors

Mazars LLP
Chartered Accountants & Statutory Auditor
Mazars House
Gelder Road
Gildersome
Leeds
LS27 7JN

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BELGRADE TRADING LIMITED

We have audited the financial statements of Belgrade Trading Limited for the year ended 28 February 2017 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 February 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BELGRADE TRADING LIMITED

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit we have not identified any material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report.



Craig Manson (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars House
Gelderd Road
Gildersome
Leeds
LS27 7JN

Date: 21 August 2017

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	29 February 2016 £
Fixed assets			
Investments	3	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors: amounts falling due after more than one year	4	198	198
Total assets less current liabilities		<u>200</u>	<u>200</u>
Net assets		<u>200</u>	<u>200</u>
Capital and reserves			
Called up share capital		200	200
		<u>200</u>	<u>200</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



17TH August 2017.

R A Khan
 Director

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. General information

Belgrade Trading Limited ("the Company") is a limited company incorporated in the United Kingdom. The company's principal activity is that of a Holding Company. The address is Unit T, Gildersome Industrial Estate, Stone Pits Lane, Leeds, West Yorkshire, LS27 7JZ.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 7.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 March 2016	2
At 28 February 2017	2
Net book value	
At 28 February 2017	2
At 29 February 2016	2

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Belgrade Insulations Limitted	United Kingdom	Ordinary	100 %	Wholesaler of insulation products

The aggregate of the share capital and reserves as at 28 February 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves 28 February £	Profit/(loss) 28 February £
Belgrade Insulations Limited	1,661,957	389,914
	1,661,957	389,914

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017****4. Debtors****Due after more than one year**

Other debtors	198	198
	<u>198</u>	<u>198</u>

5. Related party transactions

Belgrade Trading Limited owns 100% of the share capital of Belgrade Insulations Limited. During the year Belgrade Insulations Limited paid dividends of £360,117 (2016: £207,433) to Belgrade Trading Limited. At the year end no amounts were owed to/from Belgrade Insulations Limited.

KAAM Holdings Limited owns 100% of the share capital of Belgrade Trading Limited. During the year Belgrade Trading Limited paid dividends of £360,117 (2016: £207,433) to KAAM Holdings Limited. At the year end no amounts were owed to/from KAAM Holdings Limited.

6. Controlling party

The company is a wholly owned subsidiary of KAAM Holdings Ltd, a company incorporated in England and Wales. There is no single controlling party.

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.