Dinram Investments UK Limited

Directors' Report and Financial Statements

Registered Number 08099649

Period Ended 31 December 2012

MONDAY

A2G2KPG9

A24 02/09/2013 #36

COMPANIES HOUSE

Contents

Officers	1
Directors' report	2
Statement of directors' responsibilities in respect of the Directors' report and the financial statements	3
Profit and loss account	4
Balance sheet	5
Notes	6

OFFICERS

DIRECTORS

R Dinesh
S Santhanagopalan

REGISTERED OFFICE

Hollins Chambers
64A Bridge Street
Manchester
M3 3BA

Directors' report

The directors have pleasure in submitting their report together with the unaudited financial statements for Dinram Investments UK Limited for the period ended 31 December 2012

Principal activities

The company was incorporated on 11 June 2012

The principal activity of the company is to deal in automobile parts, accessories and its allied businesses

The company has invested in an associate undertaking during the period

The results for the year are set out on page 4

The loss on ordinary activities before taxation for the period ended 31 December 2012 was £2,760 on which there was a taxation charge of £nil

Directors

The directors who held office during the year were as follows

R Dinesh (appointed 11 June 2012)
S Santhanagopalan (appointed 11 June 2012)
N Krishnamoorthy (appointed 12 February 2013)

On behalf of the Board

S Santhanagopalan
Director

Hollins Chambers, 64A Bridge Street,
Manchester, M3 3BA

12 June 2013

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Profit and loss account

for the period ended 31 December 2012

	Note	2012 £
TURNOVER		-
Cost of sales		-
GROSS PROFIT		-
Administration expenses		(2,760)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,760)
Tax on loss on ordinary activities	3	-
LOSS FOR THE FINANCIAL YEAR	6	(2,760)

All amounts relate to continuing operations

There were no recognised gains and losses other than those included in the Profit and Loss Account

The notes on pages 6 to 8 form part of these financial statements

Balance sheet

at 31 December 2012

	Note		2012 £
Fixed assets			
Investments	4		**1,250,000**
Current assets			
Cash at bank		**50,000**	
Creditors: amounts falling due within one year		**(2,760)**	
Net current assets			**47,240**
Net assets			**1,297,240**
Capital and reserves			
Called up share capital	6		**1,300,000**
Profit and loss account	7		**(2,760)**
Shareholder's funds	8		**1,297,240**

For the period ending 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 and its members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements were approved by the Board of Directors and authorised for issue on 12 June 2013 and were signed on its behalf by

S Santhanagopalan
Director

Company Registration No. 08099649

Notes

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention and within the requirements of the Companies Act 2006

Consolidation

The Company is exempt by virtue of s408 of the Companies Act 2006 from the requirement to prepare and deliver group accounts as it is a wholly owned subsidiary of Dinram Holdings Private Limited, a company incorporated in India These financial statements therefore present information about the company as an individual undertaking, not as a group

Cash flow

Under Financial Reporting Standard ("FRS") 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent undertaking, Dinram Holdings Private Limited, includes the Company in its own published consolidated financial statements

Investments

Investments are stated at cost less provision for impairment

Taxation

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 taxable profits and the 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

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

2 Operating profit

The Directors received no remuneration in respect of services provided to the Company during the year

3 Taxation

a) Tax on the profit on ordinary activities

	2012 £000
UK corporation tax charge	-

Notes *(continued)*

3 Taxation *(continued)*

b) Factors affecting tax charge for the year

The tax assessed is different to the standard UK corporation tax rate because of the following factors

	2012 £
Loss on ordinary activities before tax	(2,760)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 24%	(662)
Effects of	
Losses carried forward	662
Current tax charge for the year	-

4 Investments

	2012 £
Additions	1,250,000
Cost and net book value as at 31 December 2012	1,250,000

The companies in which the company's interest is more than 10% are as follows

Associate undertaking	Country of incorporation	Principal activity	Class and percentage of shares held
TVS Europe Distribution Limited *	England	Holding company	33 33% Ordinary £1 shares

* TVS Europe Distribution holds 90% of the Ordinary £1 shares of Universal Components UK Limited

5 Creditors: amounts falling due within one year

	2012 £
Accruals	2,760
	2,760

Notes *(continued)*

6 Called up share capital

	2012 £
Allotted, called up and fully paid	
Ordinary shares of £1 each	**1,300,000**

During the period, the company issued 1,300,000 £1 Ordinary shares at par

7 Reserves

	Profit and Loss account £
Loss for the year	(2,760)
At 31 December 2012	**(2,760)**

8 Reconciliation of movement in shareholders' funds

	2012 £
New share capital subscribed	1,300,000
Loss for the year	(2,760)
Closing shareholders' funds	**1,297,240**

9 Parent and ultimate controlling party

The company is a wholly owned subsidiary of Dinram Holdings Private Limited, a company registered in India

The ultimate controlling party is R Dinesh, a director who controlled the majority of the issued ordinary share capital throughout the period