
SILVER TOUCH TECHNOLOGIES (UK) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

COMPANY INFORMATION

Directors	Minesh Vinodchandra Doshi (appointed 19 November 2007) Kunjan Jasani (appointed 30 September 2016) Harshal Vinodkumar Patel (appointed 19 November 2007) Jignesh Amrutlal Patel (appointed 19 November 2007) Palak Vinukant Shah (appointed 19 November 2007) Vipul Haridas Thakkar (appointed 19 November 2007)
Company secretary	Minesh Vinodchandra Doshi
Registered number	06431016
Registered office	Salisbury House 29 Finsbury Circus London United Kingdom EC2M 5QQ

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

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SILVER TOUCH TECHNOLOGIES (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors' responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Minesh Vinodchandra Doshi (appointed 19 November 2007)
Kunjan Jasani (appointed 30 September 2016)
Harshal Vinodkumar Patel (appointed 19 November 2007)
Jignesh Amrutlal Patel (appointed 19 November 2007)
Palak Vinukant Shah (appointed 19 November 2007)
Vipul Haridas Thakkar (appointed 19 November 2007)

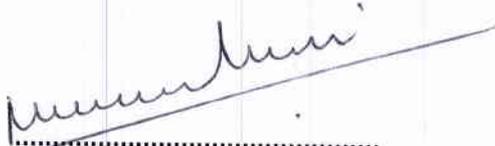
Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

This report was approved by the board and signed on its behalf.



.....
Minessh Vinodchandra Doshi
Director

Date: 25/05/2018

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SILVER TOUCH TECHNOLOGIES (UK)
LIMITED
FOR THE YEAR ENDED 31 MARCH 2018**

You consider that the Company is exempt from an audit for the year ended 31 March 2018. You have acknowledged, on the Statement of financial position, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 16 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Paperchase Business Services Ltd

The Courtyard
14A Sydenham Road
Croydon
London
CR0 2EE
Date:

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		641,650	570,195
Cost of sales		(287,190)	(274,716)
Gross profit		354,460	295,479
Administrative expenses		(350,368)	(294,520)
Operating profit		4,092	959
Interest payable and expenses		(367)	(79)
Profit before tax		3,725	880
Tax on profit		(1,300)	426
Profit for the financial year		2,425	1,306
Other comprehensive income for the year			
Total comprehensive income for the year		2,425	1,306

The notes on pages 9 to 16 form part of these financial statements.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED
REGISTERED NUMBER: 06431016

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

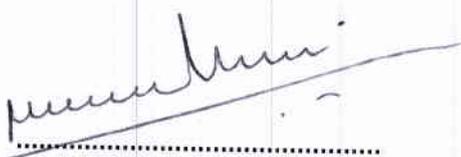
	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	217	289
Tangible assets	5	8,071	10,342
		8,288	10,631
Current assets			
Debtors: amounts falling due within one year	6	186,123	121,812
Cash at bank and in hand	7	62,300	47,489
		248,423	169,301
Creditors: amounts falling due within one year	8	(221,371)	(147,017)
Net current assets		27,052	22,284
Total assets less current liabilities		35,340	32,915
Net assets		35,340	32,915
Capital and reserves			
Called up share capital		500	500
Profit and loss account		34,840	32,415
		35,340	32,915

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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



.....
Minesh Vinodchandra Doshi
Director

SILVER TOUCH TECHNOLOGIES (UK) LIMITED
REGISTERED NUMBER: 06431016

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

Date:

The notes on pages 9 to 16 form part of these financial statements.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2017	500	32,415	32,915
Comprehensive income for the year			
Profit for the year	-	2,425	2,425
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	2,425	2,425
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2018	500	34,840	35,340
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 16 form part of these financial statements.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	500	31,109	31,609
Comprehensive income for the year			
Profit for the year	-	1,306	1,306
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	1,306	1,306
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2017	500	32,415	32,915
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

Silver Touch Technologies (UK) Limited is 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

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Development expenditure	-	25 % on reducing balance
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2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of financial position date.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2017 - 12).

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Intangible assets

	Other Intangible Assets £
Cost	
At 1 April 2017	2,500
At 31 March 2018	<u>2,500</u>
Amortisation	
At 1 April 2017	2,211
Charge for the year	72
At 31 March 2018	<u>2,283</u>
Net book value	
At 31 March 2018	<u>217</u>
<i>At 31 March 2017</i>	<u>289</u>

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2017	12,881	2,873	15,754
Additions	422	-	422
At 31 March 2018	<u>13,303</u>	<u>2,873</u>	<u>16,176</u>
Depreciation			
At 1 April 2017	4,694	718	5,412
Charge for the year on owned assets	2,154	539	2,693
At 31 March 2018	<u>6,848</u>	<u>1,257</u>	<u>8,105</u>
Net book value			
At 31 March 2018	<u>6,455</u>	<u>1,616</u>	<u>8,071</u>
<i>At 31 March 2017</i>	<u>8,187</u>	<u>2,155</u>	<u>10,342</u>

6. Debtors

	2018 £	2017 £
Trade debtors	163,312	105,759
Other debtors	14,388	14,388
Prepayments and accrued income	8,187	909
Deferred taxation	236	756
	<u>186,123</u>	<u>121,812</u>

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	62,300	47,489
	62,300	47,489
	62,300	47,489

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	37,115	105,335
Amounts owed to group undertakings	127,588	588
Corporation tax	770	819
Other taxation and social security	42,960	23,125
Other creditors	7,478	15,508
Accruals and deferred income	5,460	1,642
	221,371	147,017
	221,371	147,017

	2018 £	2017 £
Other taxation and social security		
PAYE/NI control	13,931	6,353
VAT control	29,029	16,773
	42,960	23,126
	42,960	23,126

9. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	62,300	47,489
	62,300	47,489
	62,300	47,489

Financial assets measured at fair value through profit or loss comprise Cash at bank and in hand.

Derivative financial instruments measured at fair value through profit or loss held as part of a trading portfolio comprise....

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. Deferred taxation

	2018
	£
At beginning of year	756
Charged to profit or loss	(520)
At end of year	236

The deferred tax asset is made up as follows:

	2018	2017
	£	£
Accelerated capital allowances	236	756
	236	756

11. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund amounted to £188 (2017 - £Nil).

12. Related party transactions

Key management personnel compensation in the year totalled £44,393 (2017:44,290)

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 within the group.

13. Controlling party

The Company is a subsidiary of Silver Touch Technologies Ltd.

The registered office and principal place of business of Silver Touch Technologies Ltd is 2nd Floor, Saffron, Near Panchvati circle, Ahmedabad, India.

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		641,650	570,195
Cost Of Sales		(287,190)	(274,716)
Gross profit		<u>354,460</u>	<u>295,479</u>
Gross profit %		55.2 %	51.8 %
Less: overheads			
Administration expenses		(350,368)	(294,520)
Operating profit		<u>4,092</u>	<u>959</u>
Interest payable		(367)	(79)
Tax on profit on ordinary activities		(1,300)	426
Profit for the year		<u>2,425</u>	<u>1,306</u>

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Cost of sales		
Purchases - raw materials	287,190	274,716
	<u>287,190</u>	<u>274,716</u>
	<u><u>287,190</u></u>	<u><u>274,716</u></u>
	2018 £	2017 £
Turnover		
Sales - Domestic - type 1	641,650	570,195
	<u>641,650</u>	<u>570,195</u>
	<u><u>641,650</u></u>	<u><u>570,195</u></u>

SILVER TOUCH TECHNOLOGIES (UK) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Administration expenses		
Directors salaries	44,393	44,290
Staff salaries	202,562	150,295
Staff pension costs - defined contribution schemes	1,981	1,915
Staff welfare	-	1,971
Entertainment	265	-
Hotels, travel and subsistence	6,801	12,727
Consultancy	12,000	12,073
Printing and stationery	1,368	112
Postage	1,700	76
Telephone and fax	6,585	3,113
Computer costs	823	6,389
General office expenses	863	892
Advertising and promotion	12,091	6,313
Trade subscriptions	641	874
Legal and professional	15,968	13,503
Accountancy fees	2,363	2,250
Bank charges	519	2,017
Rent - non-operating leases	21,398	28,738
Rates	10,138	-
Light and heat	1,358	215
Insurances	3,498	3,215
Repairs and maintenance	288	-
Depreciation - plant and machinery	2,154	2,728
Depreciation - fixtures and fittings	539	718
Amortisation - intangible fixed assets	72	96
	350,368	294,520
	2018 £	2017 £
Interest payable		
Hire purchase interest payable	367	79
	367	79

