



10<sup>th</sup>  
ANNUAL  
REPORT  
2017-18



Transpek Industry (Europe) Limited



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## COMPANY INFORMATION

<b>Directors</b>	Atul Govindji Shroff Ravi Ashwin Shroff Chaitanya Shroff (Appointed 27 May 2017)
<b>Registered office</b>	2nd Floor 1 Risborough Street London SE1 0HF
<b>Company number</b>	06572934
<b>Auditor</b>	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS
<b>Bankers</b>	HSBC Bank PLC 15 Wellington Street Woolwich London SE18 6PH

## NOTICE TO THE MEMBERS

TRANSPEK INDUSTRY (EUROPE) LIMITED  
LONDON, U. K.

### NOTICE TO THE MEMBERS

**NOTICE IS HEREBY GIVEN THAT** the **TENTH ANNUAL GENERAL MEETING** of the Members of **TRANSPEK INDUSTRY (EUROPE) LTD.**, a Wholly-Owned Subsidiary Company of Transpek Industry Ltd., will be held at the Registered Office of Transpek Industry Limited situated at 6th Floor, Marble Arch, Race Course, Vadodara 390 007, India, on 29th September, 2018 at 10:30 am to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider, and adopt the Audited Statement of Profit & Loss Account for the year ended on 31st March, 2018, the Balance Sheet as on that date and the Report of the Auditors and Directors thereon.
2. To appoint Auditors and to fix their remuneration.

#### Regd. Office

2nd Floor, 1 Risborough Street,  
London SE1 0HF

Date: 23rd May, 2018

By Order of the Board of Directors  
**For Transpek Industry (Europe) Ltd.**

**ATUL G. SHROFF**  
**CHAIRMAN**

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.

#### Regd. Office

2nd Floor, 1 Risborough Street,  
London SE1 0HF

Date: 23rd May, 2018

By Order of the Board of Directors  
**For Transpek Industry (Europe) Ltd.**

**ATUL G. SHROFF**  
**CHAIRMAN**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

The directors have pleasure in submitting the **TENTH ANNUAL REPORT** together with the Accounts of the Company for the year ended **31<sup>st</sup> March 2018**.

#### **Principal activity**

The principal activity of the company during the year under report was to provide REACH - related services to non-EU manufacturers.

#### **Financial results**

The income earned and expenses incurred during the year are apportioned to Transpek Industry Limited, the holding company, and other participating companies, resulting in there being no profit and no loss.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

#### **Atul Govindji Shroff**

**Ninad D Gupte** (Resigned 27 May 2017)

#### **Ravi Ashwin Shroff**

**Chaitanya Shroff** (Appointed 27 May 2017)

#### **About the Company**

The Company was incorporated on 22 April 2008 as a Private Limited Company. The Company is a wholly owned subsidiary of Transpek Industry Ltd, India and in terms of the objectives of the Company, your Company has been appointed as the "only representative" of Transpek Industry Ltd as well as four other non EU manufacturers of India, mainly to obtain pre-registrations/registrations under European Union (EU) Regulation 2006/1907 of 18 December 2006, called Registration, Evaluation, Authorisation of Chemicals (REACH), of their products exported to the member nations of the EU.

As agreed among the participating companies, the expenditure incurred by the Company on its REACH activities is to be borne by the five companies on an agreed formula. Accordingly, the expenditure incurred during the year under review by the Company has been allocated to the respective companies in the agreed proportions.

#### **Outlook**

Your Company's activities for the year ended 2018-19 will remain to the extent of providing services related to REACH to the non EU manufacturers.

#### **Recruitment personnel**

The Company has recruited one required personnel having UK citizenship and her contract has been renewed for a further period of one year.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Atul Govindji Shroff

**Director**

20 September 2018

# INDEPENDENT AUDITOR REPORT

## TO THE MEMBERS OF TRANSPERK INDUSTRY (EUROPE) LIMITED

### Opinion

We have audited the financial statements of Transpek Industry (Europe) Limited (the 'company') for the year ended 31 March 2018 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not-appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue .

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent

material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements ; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



**Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor 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.

**Michael Broder BSc FCA (Senior Statutory Auditor)**  
**for and on behalf of Simpson Wreford LLP**  
**Chartered Accountants**  
**Statutory Auditor**

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Wellesley House  
Duke of Wellington Avenue  
Royal Arsenal  
London  
SE18 6SS

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

	Notes	<u>2018</u>	<u>2017</u>
		£	£
<b>Turnover</b>		<b>108,611</b>	101,395
Administrative expenses		<b>(108,611)</b>	(101,395)
<b>Profit before taxation</b>		-	-
Tax on profit		-	-
<b>Profit for the financial year</b>		<u>-</u>	<u>-</u>

## BALANCE SHEET

AS AT 31<sup>ST</sup> MARCH, 2018

	Notes	£	<u>2018</u> £	£	<u>2017</u> £
<b>Current assets</b>					
Debtors	3	9,760		7,578	
Cash at bank and in hand		<u>10,284</u>		<u>8,698</u>	
		<b>20,044</b>		<b>16,276</b>	
<b>Creditors: amounts falling due within one year</b>					
	4	(20,024)		(16,256)	
Net current assets			<u>20</u>		<u>20</u>
<b>Capital and reserves</b>					
Called up share capital	5		<u>20</u>		<u>20</u>

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

The financial statements were approved by the board of directors and authorised for issue on 20 September 2018 and are signed on its behalf by:

**Atul Govindji Shroff** - Director  
**Ravi Ashwin Shroff** - Director  
**Chaitanya Shroff** - Director

**Company Registration No. 06572934**

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

#### Company information

Transpek Industry (Europe) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, 1 Risborough Street, London, SE1 0HF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling , which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements , including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 ‘Statement of Financial Position’ – Reconciliation of the opening and closing number of shares ;
- Section 7 ‘Statement of Cash Flows’ – Presentation of a statement of cash flow and related notes and disclosures ;
- Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues’ – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income ;
- Section 26 ‘Share based Payment’ – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements ;
- Section 33 ‘Related Party Disclosures’ – Compensation for key management personnel .

The financial statements of the company are consolidated in the financial statements of Transpek Industry Limited. These consolidated financial statements are available from its registered office, 6th Floor Marble Arch, Race Course Circle, Vadodara, India.

Transpek Industry (Europe) Limited is a wholly owned subsidiary of Transpek Industry Ltd. A company registered in India with address of 6th Floor Marble Arch, Race Course Circle, Vadodara, India.

Transpek Industry (Europe) Limited's activity is consolidated into its parents financial statements.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102, not to disclose related party transactions with wholly owned companies within a group.

## **1.2 Turnover**

Turnover represents net invoiced fees for services, excluding value added tax.

## **1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset , with the net amounts presented in the financial statements , when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was (2017 - 18).

<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	2,146	-
Other debtors	7,614	7,578
	<u>9,760</u>	<u>7,578</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	13,975	-
Amounts due to group undertakings	-	12,360
Accruals and deferred income	6,049	3,896
	<u>20,024</u>	<u>16,256</u>
<b>5 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
20 Ordinary of £1 each	20	20
	<u>20</u>	<u>20</u>
<b>6 Operating lease commitments</b>		
<b>Lessee</b>		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	<b>2018</b>	<b>2017</b>
	£	£
	<u>60,300</u>	<u>-</u>

## **7 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditor to provide tax advice and to represent us, as necessary, at tax tribunals.

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

	<u>2018</u>		<u>2017</u>	
	£	£	£	£
<b>Turnover</b>				
Amounts received towards reimbursement of expenditure		<b>108,611</b>		101,395
<b>Administrative expenses</b>		<b>(108,611)</b>		(101,395)
<b>Operating loss</b>		<b>-</b>		<b>-</b>

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

	<u>2018</u>	<u>2017</u>
	£	£
<b>Administrative expenses</b>		
Office salary	<b>44,931</b>	41,483
Rent	<b>48,784</b>	48,692
Rates	<b>1,490</b>	1,256
Insurance	<b>242</b>	228
Travelling expenses	<b>777</b>	168
Legal and professional fees	<b>1,220</b>	2,110
Accountancy	<b>-</b>	1,493
Audit fees	<b>5,487</b>	-
Bank charges	<b>266</b>	293
Printing, postage, stationery and advertising	<b>603</b>	439
Telephone	<b>1,991</b>	1,942
Sundry expenses	<b>2,820</b>	3,291
	<b><u>108,611</u></b>	<u>101,395</u>





**TRANSPEK INDUSTRY (EUROPE) LIMITED**  
A wholly owned subsidiary of Transpek Industry Limited.

**Registered Office :**

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