

REGISTERED NUMBER: 04350507 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

3K + V LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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3K + V LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS: Mr K G Lindstrom
Mrs I G Lindstrom

SECRETARY: Mr K G Lindstrom

REGISTERED OFFICE: 7 St. John's Road
Harrow
Middlesex
HA1 2EY

REGISTERED NUMBER: 04350507 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BANKERS: Barclays Bank PLC
PO Box 4SD
Baker Street
W1A 4SD

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	4		179,016		179,016
CURRENT ASSETS					
Debtors	5	112,310		81,000	
Cash at bank		<u>107</u>		<u>217</u>	
		112,417		81,217	
CREDITORS					
Amounts falling due within one year	6	<u>594,738</u>		<u>488,047</u>	
NET CURRENT LIABILITIES			<u>(482,321)</u>		<u>(406,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(303,305)</u>		<u>(227,814)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(303,405)</u>		<u>(227,914)</u>
SHAREHOLDERS' FUNDS			<u>(303,305)</u>		<u>(227,814)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf
by:

Mr K G Lindstrom - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

3K + V Limited is a 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	
and 31 December 2016	<u>179,016</u>
NET BOOK VALUE	
At 31 December 2016	<u>179,016</u>
At 31 December 2015	<u><u>179,016</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>112,310</u>	<u>81,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other creditors	586,560	479,929
Directors' current accounts	6,558	6,558
Accrued expenses	<u>1,620</u>	<u>1,560</u>
	<u>594,738</u>	<u>488,047</u>

7. RELATED PARTY DISCLOSURES

As at the balance sheet date the director, Mr K G Lindstrom, had a credit balance of £6,558 (2015: £6,558) on his current account. This was an interest free loan to the company and is included in other creditors payable within one year.

During the year under review, the company owed £586,560 (2015: £479,929) to 3K plus V Consulting AB, a company incorporated in Sweden in which Mr K G Lindstrom is the director and 100% shareholder. This was an interest free loan to the company and is included in other creditors payable within one year.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr K G Lindstrom.

9. GOING CONCERN

Current liabilities exceed current assets at the balance sheet date. The directors consider, however, that the company has sufficient liquid assets to meet its liabilities as and when they fall due, and that the company has sufficient support from its subsidiary company. Accordingly the directors consider that it is appropriate to prepare the accounts on a going concern basis.

10. FIRST YEAR ADOPTION

This is the first year that the Company has prepared its financial statements under FRS102 Section 1A. The last financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP. The date of transition to FRS102 Section 1A is 1 January 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.