

REGISTERED NUMBER: 08087236 (England and Wales)

AK Performance (UK) Ltd

Unaudited Financial Statements

for the Year Ended 31 December 2016

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

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for the year ended 31 December 2016**

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AK Performance (UK) Ltd
Company Information
for the year ended 31 December 2016

DIRECTOR: Mr A Kortan

SECRETARY:

REGISTERED OFFICE: 8 Meadway
Surbiton
Surrey
KT5 9RG

REGISTERED NUMBER: 08087236 (England and Wales)

ACCOUNTANTS: Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
AK Performance (UK) Ltd**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AK Performance (UK) Ltd for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of AK Performance (UK) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AK Performance (UK) Ltd and state those matters that we have agreed to state to the director of AK Performance (UK) Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AK Performance (UK) Ltd director for our work or for this report.

It is your duty to ensure that AK Performance (UK) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of AK Performance (UK) Ltd. You consider that AK Performance (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AK Performance (UK) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

6 June 2017

AK Performance (UK) Ltd (Registered number: 08087236)

**Balance Sheet
31 December 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		385		400
Property, plant and equipment	5		<u>78</u>		<u>110</u>
			463		510
CURRENT ASSETS					
Inventories		-		13,989	
Debtors	6	-		2,996	
Cash at bank and in hand		<u>3</u>		<u>9,964</u>	
		3		26,949	
CREDITORS					
Amounts falling due within one year	7	<u>12,522</u>		<u>33,177</u>	
NET CURRENT LIABILITIES			<u>(12,519)</u>		<u>(6,228)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,056)</u>		<u>(5,718)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>(12,057)</u>		<u>(5,719)</u>
SHAREHOLDERS' FUNDS			<u>(12,056)</u>		<u>(5,718)</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 director acknowledges his 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)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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 director on 10 April 2017 and were signed by:

Mr A Kortan - Director

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

AK Performance (UK) Ltd 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.

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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is generated from the ordinary activities of the business and is recognised when the goods are delivered to the customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis. Net realisable value is the amount to be realised from the sale of stock less any costs to sell.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2015 - 1).

Notes to the Financial Statements - continued
for the year ended 31 December 2016

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

500

AMORTISATION

At 1 January 2016
Amortisation for year
At 31 December 2016

100

15

115

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

385

400

5. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
£

COST

At 1 January 2016
and 31 December 2016

220

DEPRECIATION

At 1 January 2016
Charge for year
At 31 December 2016

110

32

142

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

78

110

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2016
£

2015
£

Other debtors

-

2,996

Notes to the Financial Statements - continued
for the year ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	164
Trade creditors	-	847
Taxation and social security	-	1
Other creditors	<u>12,522</u>	<u>32,165</u>
	<u>12,522</u>	<u>33,177</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings £
At 1 January 2016	(5,719)
Deficit for the year	<u>(6,338)</u>
At 31 December 2016	<u>(12,057)</u>

10. RELATED PARTY DISCLOSURES

Mr A Kortan

Director and 100% shareholder

During the period, an amount of £600 (2015: £1,040) was paid to Mr Kortan, in respect of use of residence as office.

The company owed £11,322 (2015: £31,165) to Mr Kortan as at year end.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Kortan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.