

Report of the Directors and  
Financial Statements for the Year Ended 31 March 2016  
for  
ARROW GREEN TECHNOLOGIES (UK) LIMITED

ARROW GREEN TECHNOLOGIES (UK) LIMITED

Contents of the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Financial Statements	7
Trading and Profit and Loss Account	10

**ARROW GREEN TECHNOLOGIES (UK) LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

Philip A Hadley  
Shilpan Patel  
Paresh Patel  
Mrs M Srivastava  
Neil S Patel

**SECRETARY:**

Ms M Srivastava

**REGISTERED OFFICE:**

14 Burman Road  
Liverpool  
L19 6PN

**REGISTERED NUMBER:**

.05187913 (England and Wales)

**AUDITORS:**

Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**ARROW GREEN TECHNOLOGIES (UK) LIMITED**

**Report of the Directors**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

Shilpan Patel  
Paresh Patel  
Neil S Patel

Other changes in directors holding office are as follows:

Philip A Hadley - appointed 20 February 2016  
Mrs M Srivastava - appointed 20 February 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

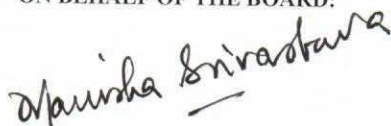
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mrs M Srivastava - Director

11 May 2016



Report of the Independent Auditors to the Members of  
Arrow Green Technologies (UK) Limited

We have audited the financial statements of Arrow Green Technologies (UK) Limited for the year ended 31 March 2016 on pages four to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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.

**Respective responsibilities of director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

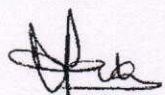
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.



R Patel (Senior Statutory Auditor)  
for and on behalf of Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

BUTLER & CO LLP
THIRD FLOOR
126-134 BAKER STREET
LONDON W1U 6UE

Date: 11-5-2016



**ARROW GREEN TECHNOLOGIES (UK) LIMITED**

**Profit and Loss Account  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		2,633,554	2,513,644
Cost of sales		185,622	342,957
<b>GROSS PROFIT</b>		2,447,932	2,170,687
Distribution costs		1,451,740	1,380,832
Administrative expenses		(60,708)	252,975
		1,391,032	1,633,807
<b>OPERATING PROFIT</b>	2	1,056,900	536,880
Income from shares in group undertakings		1,092,500	-
Interest receivable and similar income		98	102
		1,092,598	102
		2,149,498	536,982
Interest payable and similar charges		3,084	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,146,414	536,982
Tax on profit on ordinary activities	3	149,303	70,422
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1,997,111	466,560

The notes form part of these financial statements

**ARROW GREEN TECHNOLOGIES (UK) LIMITED (REGISTERED NUMBER: .05187913)**

**Balance Sheet**  
**31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,132,031	1,618
Investments	6	25,189	25,189
		<u>1,157,220</u>	<u>26,807</u>
<b>CURRENT ASSETS</b>			
Stocks		8,682	6,530
Debtors	7	445,335	421,313
Cash at bank		<u>2,422,720</u>	<u>1,598,858</u>
		2,876,737	2,026,701
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>570,694</u>	<u>285,856</u>
<b>NET CURRENT ASSETS</b>		<u>2,306,043</u>	<u>1,740,845</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,463,263</u>	<u>1,767,652</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	20,100	20,100
Profit and loss account	10	<u>3,443,163</u>	<u>1,747,552</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,463,263</u>	<u>1,767,652</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were authorised for issue by the Board of Directors on 11 May 2016 and were signed on its behalf by:



Mrs M Srivastava - Director

**ARROW GREEN TECHNOLOGIES (UK) LIMITED**

**Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016		2015	
	£	£	£	£
<b>Cash generated from operations</b>				
Operating profit	1,056,900		536,880	
Reconciliation to cash generated from operations:				
Depreciation	405		540	
Increase in stocks	(2,152)		-	
(Increase)/decrease in debtors	(24,023)		351,054	
Increase/(decrease) in creditors	258,639		(178,904)	
		1,289,769		709,570
<b>Cash from other sources</b>				
Interest received	98		102	
Dividends received	1,092,500		-	
		1,092,598		102
<b>Application of cash</b>				
Interest paid	(3,084)		-	
Dividends paid	(301,500)		-	
Taxation paid	(123,103)		(89,898)	
Purchase of tangible fixed assets	(1,130,818)		2,158	
		(1,558,505)		(87,740)
<b>Net increase in cash</b>		823,862		621,932
Cash at bank at beginning of year		1,598,858		976,926
<b>Cash at bank at end of year</b>		<u>2,422,720</u>		<u>1,598,858</u>



# **ARROW GREEN TECHNOLOGIES (UK) LIMITED**

## **Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

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

#### **Stocks**

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

#### **Deferred tax**

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

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### **2. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2016 £	2015 £
Depreciation - owned assets	405	540
Foreign exchange differences	(166,219)	192,979
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	<u>          </u>	<u>          </u>

### **3. TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	149,303	70,422
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>149,303</u>	<u>70,422</u>

### **4. DIVIDENDS**

	2016 £	2015 £
Ordinary shares of £1.00 each		
Interim	<u>301,500</u>	<u>-</u>

**ARROW GREEN TECHNOLOGIES (UK) LIMITED**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2015	-	2,158	2,158
Additions	1,130,818	-	1,130,818
At 31 March 2016	1,130,818	2,158	1,132,976
<b>DEPRECIATION</b>			
At 1 April 2015	-	540	540
Charge for year	-	405	405
At 31 March 2016	-	945	945
<b>NET BOOK VALUE</b>			
At 31 March 2016	1,130,818	1,213	1,132,031
At 31 March 2015	-	1,618	1,618

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	25,189
<b>NET BOOK VALUE</b>	
At 31 March 2016	25,189
At 31 March 2015	25,189

**7. DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	302,772	53,955
Amounts owed by group undertakings	638	320,725
Other debtors	60,070	33
	363,480	374,713
Amounts falling due after more than one year:		
Trade debtors	81,855	46,600
Aggregate amounts	445,335	421,313

# ARROW GREEN TECHNOLOGIES (UK) LIMITED

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2016

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	-	87,730
Amounts owed to group undertakings	236,530	-
Taxation and social security	220,073	193,873
Other creditors	114,091	4,253
	<u>570,694</u>	<u>285,856</u>

### 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:  
Number: Class:

20,100 Ordinary

Nominal  
value:  
£1.00

2016	2015
£	£
<u>20,100</u>	<u>20,100</u>

### 10. RESERVES

	Profit and loss account £
At 1 April 2015	1,747,552
Profit for the year	1,997,111
Dividends	(301,500)
At 31 March 2016	<u>3,443,163</u>

### 11. ULTIMATE PARENT COMPANY

Arrow Coated Products Limited (incorporated in India) is regarded by the directors as being the company's ultimate parent company.

The ultimate parent company is Arrow Coated Products Limited, a company registered in India, having registered office at Solitaire Corporate Park, Building no. 3, 7th Floor, Office No. 372, Hargobindji Marg, Andheri (East), Mumbai 400 093.