

**INDO AMINES (EUROPE) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

INDO AMINES (EUROPE) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
CONTENTS

	Page
Company information	3
Directors' report	5
Independent Auditors' Report	6
Income statement	8
Balance Sheet	9
Notes to the Financial Statements	10
Statement of changes in equity	13
Detailed Profit and Loss Account and Summaries	15

INDO AMINES (EUROPE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Directors	Rahul Vijay Palkar Vijay Bhalchandra Palkar
Company Number	05739067 (England and Wales)
Registered Office	8 Winmarleigh Street Warrington Cheshire Cheshire WA1 1JW United Kingdom
Independent Auditors	Focus Somar Audit & Tax Accountants Ltd Apex House, Grand Arcade, Tally Ho Corner, London, N12 0EH

**Directors' report
for the Year Ended 31 March 2025**

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of agent for the distribution within the chemical industry.

REVIEW OF BUSINESS

NARRATIVE TO BE UPDATED BY THE DIRECTORS

Key Performance Indicators

The directors monitor progress with reference to the following key performance indicators:

	<u>2025</u>	<u>2024</u>	<u>Definition and method of calculation</u>
Gross Profit as a % of turnover	3.52%	4.13%	Profit before administration and distribution costs.
Operating Profit as a % of turnover	-3.61%	-2.52%	Earnings before interest receivable and interest payable
Liquidity Ratio	0.79	0.78	Current assets divided by Current Liabilities.

**Directors' report
for the Year Ended 31 March 2025**

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

R Palkar
V B Palkar

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 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 judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Under section 487(2) of the Companies Act 2006, Focus Somar Audit and Tax Accountants Limited will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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

This report was approved by the board on 20/05/2025 and signed on its behalf.


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R Palkar - Director

Date: 20th May 2025

**Report of the Independent Auditors to the Members of
Indo Amines (Europe) Limited (Registered number: 05739067)**

Opinion

We have audited the financial statements of Indo Amines (Europe) Limited (the 'company') for the year ended 31 March 2025 which comprise the Income Statement, 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 Financial Reporting Standard 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 2025 and of its loss 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 Auditors' 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 Financial Reporting Council's Ethical Standard, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the Report of the Directors, but does not include 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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 Director's 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

**Report of the Independent Auditors to the Members of
Indo Amines (Europe) Limited (Registered number: 05739067)**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Auditors' 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 a 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We also considered laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006. We evaluated the directors and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance.

Our audit procedures were designed to respond to those identified risks, including on-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements.

Our audit procedures included but were not limited to:

discussing with the directors and management their policies and procedures regarding compliance with laws and regulations

communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

our audit procedures in relation to fraud included but were not limited to making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;

gaining an understanding of the internal controls established to mitigate risks related to fraud; discussing amongst the engagement team the risks of fraud; and addressing the risks of fraud through management override of controls by performing journal entry testing.

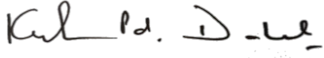
There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations of the override of internal controls. A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

Use of our 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 a Auditor's 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.

**Report of the Independent Auditors to the Members of
Indo Amines (Europe) Limited (Registered number: 05739067)**



Krishna Prasad Dahal

Senior Statutory Auditor

Focus Somar Audit & Tax Accountants Ltd
Statutory Auditors
Apex House,
Grand Arcade,
Tally Ho Corner,
London,
N12 0EH

Date: 20th May 2025

INDO AMINES (EUROPE) LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Turnover	3,500,039	4,686,497
Cost of sales	(3,376,633)	(4,493,127)
Gross profit	<u>123,406</u>	<u>193,370</u>
Administrative expenses	(253,122)	(312,347)
Other operating income	3,269	1,076
Operating loss	<u>(126,447)</u>	<u>(117,901)</u>
Loss on ordinary activities before taxation	(126,447)	(117,901)
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u>(126,447)</u>	<u>(117,901)</u>

The notes on page no.12 form part of these financial statements.

INDO AMINES (EUROPE) LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Current assets			
Inventories		840,279	343,818
Debtors: Amounts falling due within one year	7	1,088,868	966,989
Cash at bank and in hand		51,658	117,761
		1,980,805	1,428,568
Creditors: amounts falling due within one year			
	8	(2,499,970)	(1,821,286)
Net current (liabilities)/assets		(519,165)	(392,718)
Net current (liabilities)/assets			
		(519,165)	(392,718)
Capital and reserves			
Called up share capital	9	100	100
Retained Earnings	10	(519,265)	(392,818)
		(519,165)	(392,718)

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

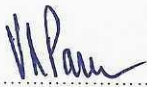
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 20/05/2025 and were signed on its behalf by



Rahul Vijay Palkar
Director





V B Palker
Director

The notes on pages no.13 form part of these financial statements.

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

Indo Amines (Europe) 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 (£).

The functional currency of the financial statements is Euro (€).

Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

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 with wholly owned subsidiaries within the group.

Turnover

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

Revenue from the sale of goods shall be recognised when all the following conditions have been satisfied:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is not recognised if its recoverability is considered to be uncertain.

Stocks

Stocks 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 the first in, first out basis.

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.

Indo Amines (Europe) Limited (Registered number: 05739067)

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

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 statement of financial position 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 net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or

Indo Amines (Europe) Limited (Registered number: 05739067)

less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Provisions

A provision is recognised in the balance sheet when the company has a constructive or legal obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are recognised at their discounted net present value.

3. Judgments in applying accounting policies and key sources of estimation uncertainty Key Sources of Estimation Uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Impairment of debtors (Including intercompany receivable)

The Company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including current credit rating of the debtor, the ageing profile of debtors and historical experience.

(b) Useful economic life of tangible assets:

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation charge in the profit and loss account. The useful lives and residual value of the Company's assets are determined by management at the time the asset is acquired and reviewed annually for appropriates. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

4. Operating profit/ Loss

	31/03/2025 £	31/03/2024 £
Operating Profit/Loss for the year	(126,447)	(117,901)

5. Auditors Remuneration

	31/03/2025 £	31/03/2024 £
Auditors Remuneration for the year	5,500	5,000

Indo Amines (Europe) Limited (Registered number: 05739067)

6. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2024 - NIL).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2025 £	31/03/2024 £
Trade debtors	719,571	857,525
Other debtors	-	-
Tax	-	-
VAT	369,296	109,464
	1,088,867	966,989

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2025 £	31/03/2024 £
Trade creditors		89,064
Amounts owed to group undertakings	2,356,801	1,563,428
Accrued expenses	143,169	168,794
	249,9970	1,821,286

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal Value	31/03/2025 £	31/03/2024 £
Number	Class			
75	"A" Ordinary	£1	75	75
25	"B" Ordinary	£1	25	25
			100	100

10. RESERVES

	Retained Earning
At 1 April 2024	(392,818)
Deficit for the year	(126,447)
At 31 March 2025	(519,265)

11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent company and controlling party is Indo Amines Limited, Plot No-W-44, Phase-11, MIDC, Dombivli (East), 421203, Thane, MH-India. Indo Amines Limited is the only group preparing financial statements which include Indo Amines (Europe) Limited.

12. GOING CONCERN

At the time of approving the financial statements the directors, having taken account of the improved trading position in Q1 2025, both in terms of revenue and net profit and with the continued support of the parent company the Directors believe the company remains a going concern based on the business plans.

INDO AMINES (EUROPE) LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

This schedule does not form part of the statutory
accounts.

	2025	2024
	£	£
Turnover		
Sales	3,500,039	4,686,497
Cost of sales		
Purchases	3,651,971	3,637,898
Decrease/(increase) in stocks	(496,461)	526,962
Other direct costs	221,123	328,267
	<hr/>	<hr/>
	3,376,633	4,493,127
	<hr/>	<hr/>
Gross profit	123,406	193,370
Administrative expenses		
Distribution costs	231,820	342,683
Rates	-	4,525
Bank charges	3,189	7,389
Sundry expenses	-	16
Audit fees	5,500	5,000
Insurance- tangible Assets	2,840	
Bad Debts Written off	5,594	
Consultancy fees	13,083	9,164
Gain/(loss) due to foreign exchange differences	(10,204)	(62,615)
Other legal and professional	1,300	6,185
	<hr/>	<hr/>
	253,122	312,347
Other operating income		
Other operating income	3,269	1,076
	<hr/>	<hr/>
Operating loss	(126,447)	(117,901)
	<hr/>	<hr/>
Loss on ordinary activities before taxation	(126,447)	(117,901)
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