

Company Registration No. 630005 (England and Wales)

CHANRAI INTERNATIONAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
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CHANRAI INTERNATIONAL LIMITED

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CHANRAI INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		4,665		5,783
Current assets					
Debtors	4	17,434		10,516	
Cash at bank and in hand		448,518		493,509	
		465,952		504,025	
Creditors: amounts falling due within one year	5	(108,755)		(86,717)	
Net current assets			357,197		417,308
Total assets less current liabilities			361,862		423,091
Provisions for liabilities			(705)		(787)
Net assets			361,157		422,304
Capital and reserves					
Called up share capital			200,000		200,000
Profit and loss reserves			161,157		222,304
Total equity			361,157		422,304

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 16 August 2021 and are signed on its behalf by:


Mr M Hathiramani
Director

Company Registration No. 630005

CHANRAI INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 July 2019		200,000	168,597	368,597
Period ended 30 June 2020:				
Profit and total comprehensive income for the period		-	53,707	53,707
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2020		200,000	222,304	422,304
Year ended 30 June 2021:				
Profit and total comprehensive income for the year		-	88,853	88,853
Dividends		-	(150,000)	(150,000)
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2021		200,000	161,157	361,157
		<hr/>	<hr/>	<hr/>

CHANRAI INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

Chanrai International Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, 118 Baker Street, London, United Kingdom, W1U 6TT.

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.

1.2 Going concern

After reviewing the company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The directors have also considered the potential impact of the COVID-19 virus on the future viability of the company. At the date of preparing these financial statements, the full impact on the business of what are undoubtedly abnormal trading conditions cannot be quantified. This gives rise to uncertainty which may or may not affect the going concern status of the company. The directors continue to take all available steps to maintain sufficient resources in order that the business can continue.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	10% on reducing balance
Computers	33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

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

CHANRAI INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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 the 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.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.8 Foreign exchange

Trading transactions denominated in foreign currencies are recorded in sterling at average rates for the year. Monetary assets and liabilities denominated in foreign currencies at the year end are reported at the rates of exchange prevailing at the year end. All exchange differences on conversion or translation are for the account of trade associates.

1.9 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

1.10 Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

CHANRAI INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2020	46,434
Additions	125
At 30 June 2021	46,559
Depreciation and impairment	
At 1 July 2020	40,651
Depreciation charged in the year	1,243
At 30 June 2021	41,894
Carrying amount	
At 30 June 2021	4,665
At 30 June 2020	5,783

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	17,434	10,516

CHANRAI INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	145
Amounts owed to group undertakings	71,558	51,409
Corporation tax	21,037	13,161
Other taxation and social security	1,660	5,006
Other creditors	14,500	16,996
	<u>108,755</u>	<u>86,717</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Ian Jefferson.

The auditor was Azets Audit Services.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
<u>115,632</u>	<u>157,132</u>