

Registered number

02431684

Janta Fashions Limited

Filleted Accounts

31 March 2021

Janta Fashions Limited**Registered number:** 02431684**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investment property	3	1,998,669	378,401
Current assets			
Debtors	4	206,139	202,017
Cash at bank and in hand		73	73
		<u>206,212</u>	<u>202,090</u>
Creditors: amounts falling due within one year	5	(501,487)	(122,343)
Net current (liabilities)/assets		<u>(295,275)</u>	<u>79,747</u>
Total assets less current liabilities		<u>1,703,394</u>	<u>458,148</u>
Creditors: amounts falling due after more than one year	6	(740,925)	(135,438)
Net assets		<u>962,469</u>	<u>322,710</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	603,245	-
Profit and loss account		359,124	322,610
Shareholders' funds		<u>962,469</u>	<u>322,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J S Rai

Director

Approved by the board on 30 March 2022

Janta Fashions Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents rent receivable from the investment properties.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	0	0

3 Investment property

	Total £
Fair value	
At 1 April 2020	391,755
Additions	1,003,669
Revaluation	603,245
At 31 March 2021	1,998,669
Depreciation	
At 1 April 2020	13,354
Movement	(13,354)
At 31 March 2021	-
Net book value	
At 31 March 2021	1,998,669
At 31 March 2020	378,401

Fair value at 31 March 2021 is represented by:

Valuation in 2021	603,245
Cost	1,395,424
	1,998,669

If investment property had not been revalued it would have been included at the following historical cost:

Freehold land and buildings:	2021 £	2020 £
Historical cost	1,395,424	391,755
	1,395,424	391,755

Investment property was valued on open market basis on 31 March 2021 by directors.

4 Debtors	2021 £	2020 £
Trade debtors	17,678	19,144
Other debtors	188,461	182,873
	206,139	202,017

	2021	2020
	£	£
5 Creditors: amounts falling due within one year		
Bank loans and overdrafts	71,200	56,006
Trade creditors	1,320	1,865
Taxation and social security costs	28,830	21,001
Other creditors	400,137	43,471
	<u>501,487</u>	<u>122,343</u>

	2021	2020
	£	£
6 Creditors: amounts falling due after one year		
Bank loans	<u>740,925</u>	<u>135,438</u>

	2021	2020
	£	£
7 Loans		
Creditors include:		
Secured bank loans	<u>801,968</u>	<u>162,395</u>

Bank loan is secured by way of charge on the company's investment property and debenture over the company's assets.

	2021	2020
	£	£
8 Revaluation reserve		
Gain on revaluation of land and buildings	603,245	-
At 31 March 2021	<u>603,245</u>	<u>-</u>

9 Related party transactions

The company occupies premises owned by the directors at a rental value of £6,600 (2020 - £7150) p.a. At the balance Sheet date there was no amount outstanding.

At the balance sheet date, included in debtors is an amount of £185,579 (2020 - £182,873) payable by associated company QSR (International Franchising) Ltd, where J Rai was the sole director.

10 Other information

Janta Fashions Limited is a private company limited by shares and incorporated in England. Its registered office is:

45 Burch Road
Northfleet
Kent
DA11 9NE

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