

**SHASONIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The JMO Practice
Chartered Accountants
Level 17 Dashwood House
69 Old Broad Street
London
EC2M 1QS

Shasonic Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Shasonic Limited
Balance Sheet
As at 31 December 2018

Registered number: 02780417

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1		1
			<u>1</u>		<u>1</u>
CURRENT ASSETS					
Stocks	6	-		238,223	
Debtors	7	1,783,458		1,519,757	
Cash at bank and in hand		5,510		9,184	
		<u>1,788,968</u>		<u>1,767,164</u>	
Creditors: Amounts Falling Due Within One Year	8	(247,137)		(256,386)	
NET CURRENT ASSETS (LIABILITIES)			<u>1,541,831</u>		<u>1,510,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,541,832</u>		<u>1,510,779</u>
NET ASSETS			<u>1,541,832</u>		<u>1,510,779</u>
CAPITAL AND RESERVES					
Called up share capital	10		8,750		8,750
Capital redemption reserve			1,250		1,250
Profit and Loss Account			<u>1,531,832</u>		<u>1,500,779</u>
SHAREHOLDERS' FUNDS			<u>1,541,832</u>		<u>1,510,779</u>

Shasonic Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Narendra Shah

29 September 2019

The notes on pages 3 to 5 form part of these financial statements.

Shasonic Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, Section 1A (Small).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the period of the lease.

1.5. Stocks and Work in Progress

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

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:1

Shasonic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2018	21,521	12,282	149,946	183,749
Disposals	(9,970)	-	(145,636)	(155,606)
As at 31 December 2018	<u>11,551</u>	<u>12,282</u>	<u>4,310</u>	<u>28,143</u>
Depreciation				
As at 1 January 2018	21,521	12,281	149,946	183,748
Disposals	(9,970)	-	(145,636)	(155,606)
As at 31 December 2018	<u>11,551</u>	<u>12,281</u>	<u>4,310</u>	<u>28,142</u>
Net Book Value				
As at 31 December 2018	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
As at 1 January 2018	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>

6. Stocks

	2018	2017
	£	£
Stock - finished goods	-	238,223
	<u>-</u>	<u>238,223</u>

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	-	829
Other debtors	1,783,458	1,507,722
VAT	-	11,206
	<u>1,783,458</u>	<u>1,519,757</u>

Shasonic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	37,662	2,201
Other taxes and social security	-	5,967
VAT	3,093	-
Net wages	-	2,027
Accruals and deferred income	142,976	182,785
Amounts owed to related parties	63,406	63,406
	<u>247,137</u>	<u>256,386</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

			2018	2017
			£	£
Allotted, Called up and fully paid			8,750	8,750
	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	8750	8,750	8,750

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr N D Shah by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Shasonic Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02780417. The registered office is Suite 3, 26 Devonshire Place, London, W1G 6JE.

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.