

**SHASONIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Shasonic Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Shasonic Limited
Balance Sheet
As at 31 December 2020

Registered number: 02780417

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		1
			-		1
CURRENT ASSETS					
Debtors	4	1,679,129		1,248,942	
Cash at bank and in hand		15,864		504,501	
		1,694,993		1,753,443	
Creditors: Amounts Falling Due Within One Year	5	(150,332)		(207,975)	
NET CURRENT ASSETS (LIABILITIES)			1,544,661		1,545,468
TOTAL ASSETS LESS CURRENT LIABILITIES			1,544,661		1,545,469
NET ASSETS			1,544,661		1,545,469
CAPITAL AND RESERVES					
Called up share capital	6		8,750		8,750
Capital redemption reserve			1,250		1,250
Profit and Loss Account			1,534,661		1,535,469
SHAREHOLDERS' FUNDS			1,544,661		1,545,469

Shasonic Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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

Director

30 September 2021

The notes on pages 3 to 4 form part of these financial statements.

Shasonic Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

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. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2020	11,551	12,282	4,310	28,143
Disposals	(11,551)	(12,282)	(4,310)	(28,143)
As at 31 December 2020	-	-	-	-
Depreciation				
As at 1 January 2020	11,551	12,281	4,310	28,142
Disposals	(11,551)	(12,281)	(4,310)	(28,142)
As at 31 December 2020	-	-	-	-
Net Book Value				
As at 31 December 2020	-	-	-	-
As at 1 January 2020	-	1	-	1

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	720	10,954
Other debtors	1,678,409	1,237,988
	1,679,129	1,248,942

Shasonic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	320	-
Bank loans and overdrafts	113	-
VAT	2,133	1,593
Other creditors	4,790	-
Accruals and deferred income	142,976	142,976
Amounts owed to related parties	-	63,406
	<u>150,332</u>	<u>207,975</u>

6. Share Capital

		2020	2019
		£	£
Allotted, Called up and fully paid		8,750	8,750
		<u>8,750</u>	<u>8,750</u>
	Value	Number	
	£		2020
			£
Allotted, called up and fully paid			
Ordinary Shares	1	8750	8,750
		<u>8750</u>	<u>8,750</u>

7. 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.

8. 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.