

REGISTERED NUMBER: 03712195 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Tenolol Limited

Hansons Chartered Certified Accountants
39a Joel Street
Northwood Hills
Northwood
Middlesex
HA6 1NZ

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Tenolol Limited

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for the Year Ended 31 March 2023

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Tenolol Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:

A S Shah

REGISTERED OFFICE:

39a Joel Street
Northwood Hills
Middlesex
HA6 1NZ

REGISTERED NUMBER:

03712195 (England and Wales)

ACCOUNTANTS:

Hansons Chartered Certified Accountants
39a Joel Street
Northwood Hills
Northwood
Middlesex
HA6 1NZ

Tenolol Limited (Registered number: 03712195)

Balance Sheet

31 March 2023

	Notes	31.3.23 £	31.3.22 £
CURRENT ASSETS			
Debtors	4	527,488	466,775
Cash at bank		3,782	85,510
		<u>531,270</u>	<u>552,285</u>
CREDITORS			
Amounts falling due within one year	5	579,273	550,818
		<u>(48,003)</u>	<u>1,467</u>
NET CURRENT (LIABILITIES)/ASSETS			
		<u>(48,003)</u>	<u>1,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(48,003)</u>	<u>1,467</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(48,005)	1,465
		<u>(48,003)</u>	<u>1,467</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Tenolol Limited (Registered number: 03712195)

Balance Sheet - continued

31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11/12/2023 and were signed by:



.....
A S Shah - Director

The notes form part of these financial statements

Tenolol Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Tenolol 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.

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.

Turnover

Turnover represents net income receivable from sale of goods and services in the year, excluding value added tax.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Tenolol Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	436,733	454,126
Other debtors	90,755	12,649
	<u>527,488</u>	<u>466,775</u>

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	139,036	102,725
Amounts owed to group undertakings	438,197	438,197
Taxation and social security	-	7,623
Other creditors	2,040	2,273
	<u>579,273</u>	<u>550,818</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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 payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

6. CONTINGENT ASSETS AND LIABILITIES

The company has overdraft and credit facilities with its bankers which are secured against the group current and future assets under a fixed and floating charge and a composite guarantee between group.

7. RELATED PARTY DISCLOSURES

During the year the company paid rent amounting to £50,000 (2022 - £50,000) to Fliquet Holdings Limited a company in which Mr A Shah is ultimate beneficiary. These rental payment were on an arms length basis.

8. ULTIMATE CONTROLLING PARTY

The immediate parent company is 3VS UK Limited (UK company) and the ultimate parent company is considered to be 3VS Limited (Jersey company). 3VS UK Limited is the largest group undertakings to which the company belongs and for which group accounts are prepared.