

**1ST SOUVENIRS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1ST SOUVENIRS LIMITED
UNAUDITED ACCOUNTS
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1ST SOUVENIRS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Director	Krishanlal Halai
Secretary	Kirit Halai
Company Number	04304062 (England and Wales)
Registered Office	3rd Floor Vyman House 104 College Road Harrow Middlesex HA1 1BQ
Accountants	RMR Partnership LLP 3rd Floor, Vyman House 104 College Road Harrow Middlesex HA1 1BQ

1ST SOUVENIRS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	126,743	126,400
Current assets			
Inventories		23,144	53,741
Debtors	<u>5</u>	102,844	59,743
Cash at bank and in hand		9,788	14,890
		<u>135,776</u>	<u>128,374</u>
Creditors: amounts falling due within one year	<u>6</u>	(181,911)	(234,073)
Net current liabilities		<u>(46,135)</u>	<u>(105,699)</u>
Total assets less current liabilities		80,608	20,701
Creditors: amounts falling due after more than one year	<u>7</u>	(27,950)	(33,400)
Net assets/(liabilities)		<u>52,658</u>	<u>(12,699)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		52,657	(12,700)
Shareholders' funds		<u>52,658</u>	<u>(12,699)</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 December 2022 and were signed on its behalf by

Krishanlal Halai
Director

Company Registration No. 04304062

1ST SOUVENIRS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

1St Souvenirs Limited is a private company, limited by shares, registered in England and Wales, registration number 04304062. The registered office is 3rd Floor Vyman House, 104 College Road, Harrow, Middlesex, HA1 1BQ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% as per reducing balance method
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1ST SOUVENIRS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2021	126,400	-	126,400
Additions	-	404	404
At 31 March 2022	126,400	404	126,804
Depreciation			
Charge for the year	-	61	61
At 31 March 2022	-	61	61
Net book value			
At 31 March 2022	126,400	343	126,743
At 31 March 2021	126,400	-	126,400

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	-	2,869
Accrued income and prepayments	7,990	12,500
Other debtors	94,854	44,374
	102,844	59,743

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	4,335	-
VAT	961	-
Trade creditors	14,743	86,205
Taxes and social security	6,978	2,997
Other creditors	76,589	76,589
Loans from directors	77,130	67,107
Accruals	1,175	1,175
	181,911	234,073

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	27,950	33,400

8 Average number of employees

During the year the average number of employees was 2 (2021: 2).

