

REGISTERED NUMBER: 04488374 (England and Wales)

Financial Statements for the Year Ended 31 July 2017

for

Gora Enterprises Limited

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for the Year Ended 31 July 2017

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Gora Enterprises Limited
Company Information
for the Year Ended 31 July 2017

DIRECTORS: Mr Balbir Singh Gora
Mr Kulwant Singh Gora

SECRETARY: Mrs Gurdeep Kaur Gora

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 04488374 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Gora Enterprises Limited (Registered number: 04488374)

Statement of Financial Position

31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		231,033		241,292
CURRENT ASSETS					
Stocks	5	616,870		538,320	
Debtors	6	270,725		341,111	
Cash at bank and in hand		86,868		50,485	
		974,463		929,916	
CREDITORS					
Amounts falling due within one year	7	327,054		334,019	
NET CURRENT ASSETS			647,409		595,897
TOTAL ASSETS LESS CURRENT LIABILITIES			878,442		837,189
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		878,342		837,089
SHAREHOLDERS' FUNDS			878,442		837,189

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Gora Enterprises Limited (Registered number: 04488374)

Statement of Financial Position - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 30 April 2018 and were signed on its behalf by:

Mr Kulwant Singh Gora - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Gora Enterprises 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Turnover

Turnover represents net value of goods sold, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2016	<u>41,138</u>	<u>156,413</u>	<u>196,742</u>
At 31 July 2017	<u>41,138</u>	<u>156,413</u>	<u>196,742</u>
DEPRECIATION			
At 1 August 2016	41,138	-	182,062
Charge for year	-	-	2,936
Eliminated on disposal	-	-	-
At 31 July 2017	<u>41,138</u>	<u>-</u>	<u>184,998</u>
NET BOOK VALUE			
At 31 July 2017	<u>-</u>	<u>156,413</u>	<u>11,744</u>
At 31 July 2016	<u>-</u>	<u>156,413</u>	<u>14,680</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2016	145,728	86,039	2,013	628,073
Additions	699	46,611	-	47,310
Disposals	-	(54,300)	-	(54,300)
At 31 July 2017	<u>146,427</u>	<u>78,350</u>	<u>2,013</u>	<u>621,083</u>
DEPRECIATION				
At 1 August 2016	115,270	46,840	1,471	386,781
Charge for year	6,231	17,162	542	26,871
Eliminated on disposal	-	(23,602)	-	(23,602)
At 31 July 2017	<u>121,501</u>	<u>40,400</u>	<u>2,013</u>	<u>390,050</u>
NET BOOK VALUE				
At 31 July 2017	<u>24,926</u>	<u>37,950</u>	<u>-</u>	<u>231,033</u>
At 31 July 2016	<u>30,458</u>	<u>39,199</u>	<u>542</u>	<u>241,292</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

5. STOCKS			31.7.17	31.7.16
			£	£
Stocks			<u>616,870</u>	<u>538,320</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.7.17	31.7.16
			£	£
Unexpired Interest			-	743
Other Debtors			266,080	335,818
TDS on Interest Income			657	657
Prepayments			<u>3,988</u>	<u>3,893</u>
			<u>270,725</u>	<u>341,111</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.7.17	31.7.16
			£	£
Bank loans and overdrafts			-	73,525
Hire purchase contracts			-	16,120
Trade creditors			239,659	193,206
Corporation Tax			17,766	20,843
Social security and other taxes			3,792	1,370
Value added tax			26,025	11,667
Directors' current accounts			33,512	14,243
Accrued expenses			<u>6,300</u>	<u>3,045</u>
			<u>327,054</u>	<u>334,019</u>
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

9. **RESERVES**

	Retained earnings £
At 1 August 2016	837,089
Profit for the year	61,253
Dividends	<u>(20,000)</u>
At 31 July 2017	<u>878,342</u>

10. **FIRST YEAR ADOPTION**

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

Gora Enterprises Limited

Report of the Accountants to the Directors of
Gora Enterprises Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 July 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.