

REGISTERED NUMBER: 04580937 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
MADHU'S LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MADHU'S LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Sanjay Anand
Sanjeev Anand
A Anand

REGISTERED OFFICE:

39 South Road
Southall
Middlesex
UB1 1SW

REGISTERED NUMBER:

04580937 (England and Wales)

ACCOUNTANTS:

Arithma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		18,992		25,107
Tangible assets	5		<u>598,955</u>		<u>600,279</u>
			617,947		625,386
CURRENT ASSETS					
Stocks		115,000		75,000	
Debtors	6	1,384,268		1,263,893	
Cash at bank and in hand		<u>90,315</u>		<u>650,003</u>	
		1,589,583		1,988,896	
CREDITORS					
Amounts falling due within one year	7	<u>1,762,687</u>		<u>2,120,133</u>	
NET CURRENT LIABILITIES			<u>(173,104)</u>		<u>(131,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			444,843		494,149
PROVISIONS FOR LIABILITIES			<u>93,584</u>		<u>89,541</u>
NET ASSETS			<u>351,259</u>		<u>404,608</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>350,659</u>		<u>404,008</u>
			<u>351,259</u>		<u>404,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

**BALANCE SHEET - continued
31 MARCH 2019**

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 Board of Directors on 29 November 2019 and were signed on its behalf by:

Sanjay Anand - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Madhu's 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 invoiced sales of goods and services, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

TANGIBLE FIXED ASSETS

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

Short leasehold	- Straight line over 10 years
Short leasehold-20 yrs	- over the duration of the lease
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on cost
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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 70 (2018 - NIL) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>375,000</u>	<u>13,710</u>	<u>388,710</u>
AMORTISATION			
At 1 April 2018	353,123	10,480	363,603
Charge for year	<u>5,469</u>	<u>646</u>	<u>6,115</u>
At 31 March 2019	<u>358,592</u>	<u>11,126</u>	<u>369,718</u>
NET BOOK VALUE			
At 31 March 2019	<u>16,408</u>	<u>2,584</u>	<u>18,992</u>
At 31 March 2018	<u>21,877</u>	<u>3,230</u>	<u>25,107</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Short leasehold-20 yrs £	Fixtures and fittings £
COST			
At 1 April 2018	119,833	167,158	1,290,463
Additions	-	-	57,754
At 31 March 2019	<u>119,833</u>	<u>167,158</u>	<u>1,348,217</u>
DEPRECIATION			
At 1 April 2018	59,916	139,946	785,182
Charge for year	11,983	3,591	56,303
At 31 March 2019	<u>71,899</u>	<u>143,537</u>	<u>841,485</u>
NET BOOK VALUE			
At 31 March 2019	<u>47,934</u>	<u>23,621</u>	<u>506,732</u>
At 31 March 2018	<u>59,917</u>	<u>27,212</u>	<u>505,281</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	81,090	732	1,659,276
Additions	13,279	5,150	76,183
At 31 March 2019	<u>94,369</u>	<u>5,882</u>	<u>1,735,459</u>
DEPRECIATION			
At 1 April 2018	73,690	263	1,058,997
Charge for year	4,506	1,124	77,507
At 31 March 2019	<u>78,196</u>	<u>1,387</u>	<u>1,136,504</u>
NET BOOK VALUE			
At 31 March 2019	<u>16,173</u>	<u>4,495</u>	<u>598,955</u>
At 31 March 2018	<u>7,400</u>	<u>469</u>	<u>600,279</u>

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	246,648	173,428
Other debtors	<u>617,806</u>	<u>617,441</u>
	<u>864,454</u>	<u>790,869</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. **DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	<u>519,814</u>	<u>473,024</u>
Aggregate amounts	<u>1,384,268</u>	<u>1,263,893</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	43,879	-
Trade creditors	1,467,716	1,838,387
Taxation and social security	208,777	233,916
Other creditors	<u>42,315</u>	<u>47,830</u>
	<u>1,762,687</u>	<u>2,120,133</u>

8. **RELATED PARTY DISCLOSURES**

Other debtors more than one year relate to an interest bearing loan to Basilica Investments Limited, a Jersey incorporated company, owned by a Jersey trust of which Mr Sanjay Anand and Mr Sanjeev Anand are settlors. Interest of £11,826 (2018: £11,537) was receivable on the loan to Basilica Investments Limited.

Rent of £62,400 (2018 - £62,400) was paid to Basilica Investments Limited.

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.