

**REGISTERED NUMBER: 04580937 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
MADHU'S LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**MADHU'S LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		7,124		13,006
Tangible assets	5		605,388		581,796
Investments	6		1		1
			<u>612,513</u>		<u>594,803</u>
<b>CURRENT ASSETS</b>					
Stocks		45,000		135,000	
Debtors	7	1,064,967		1,031,763	
Cash at bank and in hand		<u>177,321</u>		<u>466,275</u>	
		1,287,288		1,633,038	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,447,483</u>		<u>1,591,712</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(160,195)</u>		<u>41,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			452,318		636,129
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(569,168)		(143,349)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(102,706)</u>		<u>(94,368)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(219,556)</u></u>		<u><u>398,412</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			600		600
Retained earnings			<u>(220,156)</u>		<u>397,812</u>
			<u><u>(219,556)</u></u>		<u><u>398,412</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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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 and authorised for issue on 16 February 2022 and were signed on its behalf by:

Sanjay Anand - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 20% on reducing balance

**GOVERNMENT GRANTS**

The company recognises Covid-19 Government grants using the performance model. Under this model a grant that specifies performance conditions is recognised in income when the performance conditions are met. A grant that does not specify performance conditions is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiary undertakings are recognised at cost.

**STOCKS**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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2. **ACCOUNTING POLICIES - continued**

**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.

**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.

**GOING CONCERN**

During 2020/21, the company's business continued to be affected by the ongoing Covid-19 pandemic and the associated economic downturn. This has had a direct effect on sales revenues from our restaurants and catering businesses.

At the time of approving these financial statements, the company is seeing a gradual increase in revenues and the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future with the continued support of its lenders and shareholders. Hence, they have chosen to continue to adopt the going concern basis of accounting in preparing these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 51 (2020 - 68) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>375,000</u>	<u>13,710</u>	<u>388,710</u>
<b>AMORTISATION</b>			
At 1 April 2020	364,061	11,643	375,704
Charge for year	<u>5,469</u>	<u>413</u>	<u>5,882</u>
At 31 March 2021	<u>369,530</u>	<u>12,056</u>	<u>381,586</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>5,470</u>	<u>1,654</u>	<u>7,124</u>
At 31 March 2020	<u>10,939</u>	<u>2,067</u>	<u>13,006</u>

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Short leasehold-20 yrs £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2020	119,833	167,158	1,408,765
Additions	-	-	99,298
At 31 March 2021	<u>119,833</u>	<u>167,158</u>	<u>1,508,063</u>
<b>DEPRECIATION</b>			
At 1 April 2020	83,882	147,128	898,213
Charge for year	<u>11,983</u>	<u>3,591</u>	<u>60,985</u>
At 31 March 2021	<u>95,865</u>	<u>150,719</u>	<u>959,198</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>23,968</u>	<u>16,439</u>	<u>548,865</u>
At 31 March 2020	<u>35,951</u>	<u>20,030</u>	<u>510,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	94,369	5,882	1,796,007
Additions	-	7,598	106,896
At 31 March 2021	<u>94,369</u>	<u>13,480</u>	<u>1,902,903</u>
<b>DEPRECIATION</b>			
At 1 April 2020	82,702	2,286	1,214,211
Charge for year	4,506	2,239	83,304
At 31 March 2021	<u>87,208</u>	<u>4,525</u>	<u>1,297,515</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>7,161</u>	<u>8,955</u>	<u>605,388</u>
At 31 March 2020	<u>11,667</u>	<u>3,596</u>	<u>581,796</u>

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,809	153,251
Amounts owed by group undertakings	108,856	144,131
Other debtors	<u>947,302</u>	<u>734,381</u>
	<u>1,064,967</u>	<u>1,031,763</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	2021	2020
	£	£
Bank loans and overdrafts	33,333	-
Trade creditors	3,516	106,206
Taxation and social security	91,141	175,881
Other creditors	<u>1,319,493</u>	<u>1,309,625</u>
	<u>1,447,483</u>	<u>1,591,712</u>

Bank borrowings are secured over the company's assets and personal guarantees given by the directors.

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	466,667	-
Other creditors	<u>102,501</u>	<u>143,349</u>
	<u>569,168</u>	<u>143,349</u>

Bank borrowings are secured over the company's assets and personal guarantees given by the directors.

**10. RELATED PARTY DISCLOSURES**

As at the balance sheet date, the directors owed £25,570 (2020 £21,294 owed to the directors) to the company.

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.