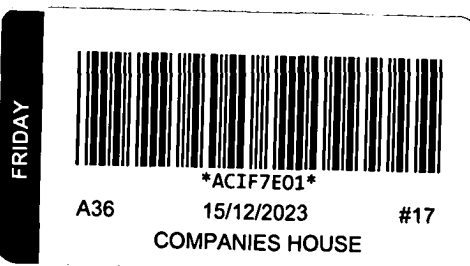


Company registration number 05254268 (England and Wales)

CHRISTY 2004 LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



CHRISTY 2004 LIMITED

COMPANY INFORMATION

Directors Mr M Bansal
Mr M Pareek
Ms V G Misra (Appointed 10 August 2023)

Secretary Mr M Bansal

Company number 05254268

Registered office 6th Floor
Regent House
Heaton Lane
Stockport
Cheshire
England
SK4 1BS

Accountants AMS Accountants Corporate Ltd
Chartered Accountants
Floor 2
9 Portland Street
Manchester
M1 3BE

CHRISTY 2004 LIMITED

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CHRISTY 2004 LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and financial statements for the year ended 31 March 2023.

Principal activities

The company continued to be dormant throughout the year.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr M Bansal

Mrs D B Goenka

(Resigned 1 March 2023)

Mr M Pareek

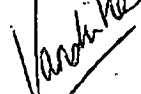
Ms V G Misra

(Appointed 10 August 2023)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Ms V G Misra

Director

17 August 2023

CHRISTY 2004 LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£'000	£'000	£'000	£'000
Current assets					
Debtors	4	13,230		13,230	
Creditors: amounts falling due within one year	5	<u>(4,637)</u>		<u>(4,637)</u>	
Net current assets			<u>8,593</u>		<u>8,593</u>
Capital and reserves					
Called up share capital			-		-
Capital redemption reserve			10,957		10,957
Profit and loss reserves	6		<u>(2,364)</u>		<u>(2,364)</u>
Total equity			<u>8,593</u>		<u>8,593</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 August 2023 and are signed on its behalf by:



Ms V G Misra
Director

Company Registration No. 05254268

CHRISTY 2004 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Christy 2004 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, Regent House, Heaton Lane, Stockport, Cheshire, England, SK4 1BS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Welspun Home Textiles UK Limited. These consolidated financial statements are available from Companies House.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial year. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CHRISTY 2004 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CHRISTY 2004 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no key accounting estimates or judgements during the current or previous financial year.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	3	3

4 Debtors

	2023 £'000	2022 £'000
Amounts falling due within one year:		
Amounts owed by group undertakings	13,230	13,230

All amounts owed from group undertakings are unsecured, do not bear interest and are repayable on demand.

5 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Amounts owed to group undertakings	4,637	4,637

All amounts owed to group undertakings are unsecured, do not bear interest and are repayable on demand.

CHRISTY 2004 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

6 Profit and loss reserves

The profit and loss account is the cumulative retained earnings of the company comprising of both distributable and non-distributable reserves.

7 Parent company

The immediate parent company is Welspun UK Limited, a company incorporated in Great Britain and registered in England and Wales. The intermediate parent undertakings are CHT Holdings Limited and Welspun Home Textiles UK Limited, companies registered in England and Wales. CHT Holdings Limited is the parent undertaking of the smallest group to consolidate these financial statements. Copies of the CHT Holdings Limited consolidated financial statements can be obtained, from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate parent undertaking and controlling party, by virtue of its 100% shareholding in Welspun Home Textiles UK Limited, is Welspun India Limited, a company incorporated in India and quoted on the Mumbai (India) Stock Exchange. The Mumbai (India) Stock Exchange address is Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, India. Welspun India Limited is the largest group of undertakings to consolidate the results of the company.

8 Related Party Transactions

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the group.