Registered number
07096114

Narya Retail Limited

Unaudited Filleted Accounts

31 December 2021

Narya Retail Limited

Registered number: 07096114

Balance Sheet

as at 31 December 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		62,242		62,705
			62,242		62,705
Current assets					
Stocks		116,100		106,803	
Debtors	4	110,818		102,332	
Cash at bank and in hand		49,927		41,324	
		276,845		250,459	
Creditors: amounts falling due within one year	5	(71,044)		(44,610)	
Net current assets			205,801		205,849
Total assets less current liabilities			268,043		268,554
Creditors: amounts falling due after more than one year	6		(40,000)		(50,000)
Provisions for liabilities			(352)		(440)
Net assets			227,691		218,114
Capital and reserves					
Called up share capital			100		100
Profit and loss account			227,591		218,014
Shareholders' funds			227,691		218,114

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs. G. Modhwadia

Director

Approved by the board on 12 September 2022

Narya Retail Limited

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	reducing balance 20%
Motor vehicles	reducing balance 20%

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Land and buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	60,389	25,000	2,000	87,389
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	60,389	25,000	2,000	87,389
Depreciation				
At 1 January 2021	-	22,853	1,831	24,684
Charge for the year	-	429	34	463
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2021	-	23,282	1,865	25,147
Net book value				
At 31 December 2021	60,389	1,718	135	62,242
At 31 December 2020	60,389	2,147	169	62,705

4 Debtors

	2021	2020
	£	£
Trade debtors	10,818	2,332
Other debtors	100,000	100,000
	110,818	102,332

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	24,333	9,459
Trade creditors	4,909	4,377
Taxation and social security costs	32,294	24,926
Other creditors	9,508	5,848
	71,044	44,610

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	40,000	50,000
	40,000	50,000

7 Loans

	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	-	5,000
	-	-

8 Other information

Narya Retail Limited is a private company limited by shares and incorporated in England. Its registered office is:

11 George Street West
Luton
Bedfordshire
LU1 2BJ