

REGISTERED NUMBER: 07135849 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
S CHARI LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

S CHARI LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTORS:

Mrs S Sriram
B Sriram

REGISTERED OFFICE:

Lonsdale House
High Street
Lutterworth
Leicestershire
LE17 4AD

REGISTERED NUMBER:

07135849 (England and Wales)

ACCOUNTANTS:

Crowfoot & Co Accountants Ltd
Lonsdale House
High Street
Lutterworth
Leicestershire
LE17 4AD

S CHARI LIMITED (REGISTERED NUMBER: 07135849)**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		477,011		440,151
Investments	6		<u>42,451</u>		<u>45,630</u>
			519,462		485,781
CURRENT ASSETS					
Debtors	7	22,036		17,076	
Cash at bank		<u>177,550</u>		<u>52,812</u>	
		199,586		69,888	
CREDITORS					
Amounts falling due within one year	8	<u>152,004</u>		<u>31,593</u>	
NET CURRENT ASSETS			47,582		38,295
TOTAL ASSETS LESS CURRENT LIABILITIES			567,044		524,076
PROVISIONS FOR LIABILITIES			7,621		3,560
NET ASSETS			<u>559,423</u>		<u>520,516</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		12,304		15,483
Retained earnings			<u>547,117</u>		<u>505,031</u>
SHAREHOLDERS' FUNDS			<u>559,423</u>		<u>520,516</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

S CHARI LIMITED (REGISTERED NUMBER: 07135849)

**BALANCE SHEET - continued
28 FEBRUARY 2021**

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 25 October 2021 and were signed on its behalf by:

Mrs S Sriram - Director

B Sriram - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

S Chari 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of four years.

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.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

4. INTANGIBLE FIXED ASSETS

COST

At 1 March 2020
and 28 February 2021

Goodwill
£

10,000

AMORTISATION

At 1 March 2020
and 28 February 2021

10,000

NET BOOK VALUE

At 28 February 2021
At 29 February 2020

-
-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	Motor vehicles £	Totals £
COST					
At 1 March 2020	436,896	5,405	4,143	-	446,444
Additions	-	402	-	49,349	49,751
At 28 February 2021	<u>436,896</u>	<u>5,807</u>	<u>4,143</u>	<u>49,349</u>	<u>496,195</u>
DEPRECIATION					
At 1 March 2020	-	3,370	2,923	-	6,293
Charge for year	-	367	185	12,339	12,891
At 28 February 2021	<u>-</u>	<u>3,737</u>	<u>3,108</u>	<u>12,339</u>	<u>19,184</u>
NET BOOK VALUE					
At 28 February 2021	<u>436,896</u>	<u>2,070</u>	<u>1,035</u>	<u>37,010</u>	<u>477,011</u>
At 29 February 2020	<u>436,896</u>	<u>2,035</u>	<u>1,220</u>	<u>-</u>	<u>440,151</u>

6. FIXED ASSET INVESTMENTS

COST OR VALUATION

At 1 March 2020
Revaluations
At 28 February 2021

Other
investments
£

45,630
(3,179)
42,451

NET BOOK VALUE

At 28 February 2021
At 29 February 2020

42,451
45,630

S CHARI LIMITED (REGISTERED NUMBER: 07135849)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 28 February 2021 is represented by:

	Other investments £
Valuation in 2018	17,074
Valuation in 2020	(1,591)
Valuation in 2021	(3,179)
Cost	<u>30,147</u>
	<u>42,451</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>22,036</u>	<u>17,076</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	2,701	11,121
Other creditors	<u>149,303</u>	<u>20,472</u>
	<u>152,004</u>	<u>31,593</u>

9. RESERVES

	Revaluation reserve £
At 1 March 2020	15,483
Revaluations	<u>(3,179)</u>
At 28 February 2021	<u>12,304</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 28 February 2021, an amount of £147,803 (2020 £18,272) was due to the directors, which is included within creditors on the balance sheet.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr B and Mrs S Sriram.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
S CHARI 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 Balance Sheet. 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S Chari Limited for the year ended 28 February 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of S Chari Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S Chari Limited and state those matters that we have agreed to state to the Board of Directors of S Chari Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S Chari Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S Chari Limited. You consider that S Chari Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S Chari Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowfoot & Co Accountants Ltd
Lonsdale House
High Street
Lutterworth
Leicestershire
LE17 4AD

25 October 2021

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.