

REGISTERED NUMBER: 07836770 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

Sangha Retail Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 30 November 2017**

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Sangha Retail Limited
Company Information
for the Year Ended 30 November 2017

DIRECTOR: Mr P S Sangha

REGISTERED OFFICE: 60 Wharfedale Road
Pogmoor
Barnsley
South Yorkshire
S75 2LJ

REGISTERED NUMBER: 07836770 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		53,858		61,702
Investments	6		<u>334</u>		<u>334</u>
			54,192		62,036
CURRENT ASSETS					
Stocks		92,217		91,372	
Debtors	7	3,492		79,925	
Cash at bank and in hand		<u>33,818</u>		<u>67,759</u>	
		129,527		239,056	
CREDITORS					
Amounts falling due within one year	8	<u>98,164</u>		<u>129,780</u>	
NET CURRENT ASSETS			<u>31,363</u>		<u>109,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,555		171,312
PROVISIONS FOR LIABILITIES			<u>9,156</u>		<u>10,489</u>
NET ASSETS			<u>76,399</u>		<u>160,823</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		2
Retained earnings			<u>76,395</u>		<u>160,821</u>
SHAREHOLDERS' FUNDS			<u>76,399</u>		<u>160,823</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 November 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 December 2018 and were signed by:

Mr P S Sangha - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Sangha Retail 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

All fixed assets are initially recorded 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 30 November 2017

3. **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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2016	12,351	72,678	85,029
Additions	-	1,526	1,526
At 30 November 2017	<u>12,351</u>	<u>74,204</u>	<u>86,555</u>
DEPRECIATION			
At 1 December 2016	5,297	18,030	23,327
Charge for year	1,058	8,312	9,370
At 30 November 2017	<u>6,355</u>	<u>26,342</u>	<u>32,697</u>
NET BOOK VALUE			
At 30 November 2017	<u>5,996</u>	<u>47,862</u>	<u>53,858</u>
At 30 November 2016	<u>7,054</u>	<u>54,648</u>	<u>61,702</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 December 2016 and 30 November 2017	<u>334</u>
NET BOOK VALUE	
At 30 November 2017	<u>334</u>
At 30 November 2016	<u>334</u>

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

	2017 £	2016 £
Other debtors	<u>3,492</u>	<u>79,925</u>

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

	2017 £	2016 £
Trade creditors	47,213	64,065
Taxation and social security	37,243	22,949
Other creditors	<u>13,708</u>	<u>42,766</u>
	<u>98,164</u>	<u>129,780</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2017 £	2016 £
1 Ordinary "A"	£1	1	1
1 Ordinary "B"	£1	1	1
1 Ordinary "C"	£1	1	-
1 Ordinary "D"	£1	<u>1</u>	<u>-</u>
		<u>4</u>	<u>2</u>

10. **FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been prepared under FRS102 Section 1A as the entity transitioned from UK GAAP to FRS102 as at 1 December 2015. There have been no transitioning adjustments made to the financial statements in respect of the transition to FRS102.

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.