

**NAGUL CEYLON ENTERPRISE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

Tamsons Accounting & Tax Consultancy Ltd

Certified Practicing Accountants

65 Southlands Road
Bromley
Kent
BR2 9QR

Nagul Ceylon Enterprise Limited
Financial Statements
For The Year Ended 31 January 2019

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Nagul Ceylon Enterprise Limited
Company Information
For The Year Ended 31 January 2019

Director	Mr Sadacharam Naguleswaran
Company Number	8338314
Registered Office	56 Copplehouse Lane Liverpool L10 0AR
Business	56 Copplehouse Lane Liverpool L10 0AR
Accountants	Tamsons Accounting & Tax Consultancy Ltd Certified Practicing Accountants 65 Southlands Road Bromley Kent BR2 9QR

Nagul Ceylon Enterprise Limited
Balance Sheet
As at 31 January 2019

Registered number: 8338314

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		82,982		82,982
Tangible Assets	8		13,959		17,024
			<u>96,941</u>		<u>100,006</u>
CURRENT ASSETS					
Stocks	9	103,750		77,500	
Debtors	10	10,000		10,000	
Cash at bank and in hand		<u>2,708</u>		<u>2,011</u>	
		116,458		89,511	
Creditors: Amounts Falling Due Within One Year	11	<u>(152,953)</u>		<u>(128,584)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(36,495)</u>		<u>(39,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,446</u>		<u>60,933</u>
NET ASSETS			<u>60,446</u>		<u>60,933</u>
CAPITAL AND RESERVES					
Called up share capital	13		50		50
Profit and Loss Account			<u>60,396</u>		<u>60,883</u>
SHAREHOLDERS' FUNDS			<u>60,446</u>		<u>60,933</u>

Nagul Ceylon Enterprise Limited
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sadacharam Naguleswaran

13/03/2019

The notes on pages 4 to 6 form part of these financial statements.

Nagul Ceylon Enterprise Limited
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	18% on Cost
Fixtures & Fittings	18% on Cost
Computer Equipment	18% on Cost

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Nagul Ceylon Enterprise Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2018	82,982
As at 31 January 2019	82,982
Net Book Value	
As at 31 January 2019	82,982
As at 1 February 2018	82,982

8. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2018	19,000	8,574	11,100	38,674
As at 31 January 2019	19,000	8,574	11,100	38,674
Depreciation				
As at 1 February 2018	11,023	4,188	6,439	21,650
Provided during the period	1,436	790	839	3,065
As at 31 January 2019	12,459	4,978	7,278	24,715
Net Book Value				
As at 31 January 2019	6,541	3,596	3,822	13,959
As at 1 February 2018	7,977	4,386	4,661	17,024

9. Stocks

	2019	2018
	£	£
Stock - materials	103,750	77,500
	103,750	77,500

Nagul Ceylon Enterprise Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

10. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors (Debtors < 1 year)-Paypoint Deposit	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

11. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	10,250	8,576
Bank loans and overdrafts	5,348	6,116
Corporation tax	4,982	11,920
Other taxes and social security	3,991	104
VAT	2,045	1,921
Other creditors	360	380
Director's loan account	125,977	99,567
	<u>152,953</u>	<u>128,584</u>

12. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
	<u></u>	<u></u>

13. Share Capital

	2019	2018
Allotted, Called up and fully paid	50	50
	<u>50</u>	<u>50</u>

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr S Naguleswaran by virtue of his ownership of 50% of the issued share capital in the company.

15. General Information

Nagul Ceylon Enterprise Limited Registered number 8338314 is a limited by shares company incorporated in England & Wales. The Registered Office is 56 Copplehouse Lane, Liverpool, L10 0AR.

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.