

Company Registration No. 08520736 (England and Wales)

GANESH HOLDINGS (RK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

GANESH HOLDINGS (RK) LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

GANESH HOLDINGS (RK) LTD

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		733,338		408,582
Investments	3		106		106
			<u>733,444</u>		<u>408,688</u>
Current assets					
Debtors	4	1,071,446		588,868	
Cash at bank and in hand		3,299		15,752	
		<u>1,074,745</u>		<u>604,620</u>	
Creditors: amounts falling due within one year	5	<u>(1,487,900)</u>		<u>(985,560)</u>	
Net current liabilities			<u>(413,155)</u>		<u>(380,940)</u>
Total assets less current liabilities			320,289		27,748
Creditors: amounts falling due after more than one year	6		(227,195)		-
Provisions for liabilities			-		(3,444)
Net assets			<u>93,094</u>		<u>24,304</u>
Capital and reserves					
Called up share capital	7		106		106
Profit and loss reserves			92,988		24,198
Total equity			<u>93,094</u>		<u>24,304</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

GANESH HOLDINGS (RK) LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

The financial statements were approved and signed by the director and authorised for issue on 23 January 2019

Mr R K Krishan

Director

Company Registration No. 08520736

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

Ganesh Holdings (RK) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 Acorn Business Park, Commercial Gate, Mansfield, Notts, NG18 1EX.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	5% Straight Line
Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	33% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

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.

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

1.8 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.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2017	62,060	565,604	627,664
Additions	339,980	97,158	437,138
Disposals	-	(40,687)	(40,687)
At 30 April 2018	402,040	622,075	1,024,115
Depreciation and impairment			
At 1 May 2017	-	219,081	219,081
Depreciation charged in the year	-	95,527	95,527
Eliminated in respect of disposals	-	(23,831)	(23,831)
At 30 April 2018	-	290,777	290,777
Carrying amount			
At 30 April 2018	402,040	331,298	733,338
At 30 April 2017	62,060	346,522	408,582

3 Fixed asset investments

	2018 £	2017 £
Investments	106	106

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 May 2017 & 30 April 2018	106
Carrying amount	
At 30 April 2018	106
At 30 April 2017	106

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	(1)	1
Amounts owed by group undertakings	1,011,836	573,051
Other debtors	59,611	15,816
	<u>1,071,446</u>	<u>588,868</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group undertakings	1,469,979	927,469
Corporation tax	-	21,570
Other taxation and social security	-	19,505
Other creditors	17,921	17,016
	<u>1,487,900</u>	<u>985,560</u>

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	227,195	-
	<u>227,195</u>	<u>-</u>

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
106 Ordinary of £1 each	106	106
	<u>106</u>	<u>106</u>

8 Related party transactions

Transactions with related parties

GANESH HOLDINGS (RK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

8 Related party transactions

(Continued)

Included in the accounts are the following in respect of the subsidiary undertaking Ace of Mansfield Limited:-
Amounts charged to the subsidiary undertaking for property and asset rental was £365,654(2017 £336,654). At the balance sheet date the subsidiary undertaking owed the company £1,011,836 (2017 £573,051).
At the balance sheet date £1,469,979 (2017 £927,469), was owed by Ganesh Holdings (RK) Limited to the subsidiary undertaking.

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.