

Financial Statements for the Year Ended 31 July 2019

for

CHAVA LIMITED

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 31 JULY 2019**

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CHAVA LIMITED
Company Information
FOR THE YEAR ENDED 31 JULY 2019

DIRECTOR: MRS A C VAMADEVAN

REGISTERED OFFICE: 12
HIGH STREET
WROTHAM
SEVENOAKS
Kent
TN15 7AD

REGISTERED NUMBER: 08600554 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Balance Sheet
31 JULY 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Intangible assets	4		17,500		18,750
Tangible assets	5		<u>19,745</u>		<u>4,588</u>
			37,245		23,338
CURRENT ASSETS					
Stocks	6	3,700		4,000	
Debtors	7	23,338		-	
Cash at bank		<u>1,252</u>		<u>1,789</u>	
		28,290		5,789	
CREDITORS					
Amounts falling due within one year	8	<u>6,698</u>		<u>8,963</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,592</u>		<u>(3,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,837		20,164
CREDITORS					
Amounts falling due after more than one year	9		<u>48,528</u>		<u>12,309</u>
NET ASSETS			<u>10,309</u>		<u>7,855</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		<u>10,308</u>		<u>7,854</u>
SHAREHOLDERS' FUNDS			<u>10,309</u>		<u>7,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
31 JULY 2019

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 director on 20 March 2020 and were signed by:

MRS A C VAMADEVAN - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

CHAVA 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.

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 2013, is being amortised evenly over its estimated useful life of twenty 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.
Plant and machinery - 20% on reducing balance

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 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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2019

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 August 2018
and 31 July 2019

Goodwill
£

25,000

AMORTISATION

At 1 August 2018

6,250

Amortisation for year

1,250

At 31 July 2019

7,500

NET BOOK VALUE

At 31 July 2019

17,500

At 31 July 2018

18,750

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2018	11,800	-	11,800
Additions	-	16,075	16,075
At 31 July 2019	<u>11,800</u>	<u>16,075</u>	<u>27,875</u>
DEPRECIATION			
At 1 August 2018	7,212	-	7,212
Charge for year	918	-	918
At 31 July 2019	<u>8,130</u>	<u>-</u>	<u>8,130</u>
NET BOOK VALUE			
At 31 July 2019	<u>3,670</u>	<u>16,075</u>	<u>19,745</u>
At 31 July 2018	<u>4,588</u>	<u>-</u>	<u>4,588</u>

6. STOCKS

	31.7.19 £	31.7.18 £
Finished goods	<u>3,700</u>	<u>4,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Amounts owed by group undertakings	<u>23,338</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Tax	2,302	2,183
Social security and other taxes	194	1
VAT	3,491	613
Directors' current accounts	601	6,166
Accrued expenses	<u>110</u>	<u>-</u>
	<u>6,698</u>	<u>8,963</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2019

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.19	31.7.18
	£	£
Bank loans (see note 10)	<u>48,528</u>	<u>12,309</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.19	31.7.18
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	12,309
365 Business Finance	13,528	-
Fleximize Loan	10,000	-
HSBC Loan	<u>25,000</u>	<u>-</u>
	<u>48,528</u>	<u>12,309</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.19	31.7.18
			£	£
1	Ordinary Shares	1	<u>1</u>	<u>1</u>

12. RESERVES

	Retained earnings
	£
At 1 August 2018	7,854
Profit for the year	11,454
Dividends	<u>(9,000)</u>
At 31 July 2019	<u>10,308</u>

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.