

Registered number: 9008876

Bhuvasan Limited

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

Prepared By:

LakhaniCo
Chartered Accountants
25 Station Road, Desford
LEICESTER
Leics
LE9 9FN

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

DIRECTORS

Anil Patel

REGISTERED OFFICE

90 The Parade

Oadby

Leicester

Leicestershire

LE2 5BF

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 9008876

ACCOUNTANTS

LakhaniCo

Chartered Accountants

25 Station Road, Desford

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LE9 9FN

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/03/2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	30,000	48,000
Tangible assets	3	195,423	216,220
		<u>225,423</u>	<u>264,220</u>
CURRENT ASSETS			
Stock		10,000	10,000
Debtors	5	68,019	45,529
Cash at bank and in hand		<u>112,542</u>	<u>53,153</u>
		190,561	108,682
CREDITORS: Amounts falling due within one year	6	<u>377,943</u>	<u>349,250</u>
NET CURRENT LIABILITIES		(187,382)	(240,568)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,041</u>	<u>23,652</u>
CAPITAL AND RESERVES			
Called up share capital	8	300	300
Profit and loss account		<u>37,741</u>	<u>23,352</u>
SHAREHOLDERS' FUNDS		<u>38,041</u>	<u>23,652</u>

For the year ending 31/03/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 27/09/2020 and signed on their behalf by

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Anil Patel

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 20%
Equipment	reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2019	120,000	120,000
At 31/03/2020	120,000	120,000
Depreciation		
At 01/04/2019	72,000	72,000
For the year	18,000	18,000
At 31/03/2020	90,000	90,000
Net Book Amounts		
At 31/03/2020	30,000	30,000
At 31/03/2019	48,000	48,000

3. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/04/2019	50,000	2,542	243,522	296,064
Additions	-	3,425	1,791	5,216
At 31/03/2020	50,000	5,967	245,313	301,280
Depreciation				
At 01/04/2019	-	-	79,844	79,844
For the year	-	1,193	24,820	26,013
At 31/03/2020	-	1,193	104,664	105,857
Net Book Amounts				
At 31/03/2020	50,000	4,774	140,649	195,423
At 31/03/2019	50,000	2,542	163,678	216,220

4. STOCK

	2020 £	2019 £
Stock comprises:		
Stock	10,000	10,000
	10,000	10,000

5. DEBTORS	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	65,019	42,529
Other debtors	3,000	3,000
	<u>68,019</u>	<u>45,529</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	14,987	3,600
VAT	43,059	33,951
PAYE control	1,040	1,824
Directors current account	209,261	178,260
Loans	56,728	93,385
Trade creditors	50,368	12,595
Accruals	2,500	25,635
	<u>377,943</u>	<u>349,250</u>

7. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	21	21

8. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
300 Ordinary of £1 each	<u>300</u>	<u>300</u>
	<u>300</u>	<u>300</u>
New shares issued during period:		
300 Ordinary of £1 each	<u>300</u>	<u>300</u>

9. CONTROLLING PARTY

In the opinion of the Director the ultimate controlling party is Mr A Patel by virtue of share ownership

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.