

Phedikhola Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 August 2017

PKP & Company Limited
Chartered Certified Accountants
1 Forum House
Empire Way
Wembley
HA9 0AB

Phedikhola Limited

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Phedikhola Limited

Company Information

Director	Mr Rajukumar Gurung
Registered office	1 Forum House Empire Way Wembley Middlesex HA9 0AB
Accountants	PKP & Company Limited Chartered Certified Accountants 1 Forum House Empire Way Wembley HA9 0AB

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Phedikhola Limited
for the Year Ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Phedikhola Limited for the year ended 31 August 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Phedikhola Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Phedikhola Limited and state those matters that we have agreed to state to the Board of Directors of Phedikhola Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phedikhola Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Phedikhola Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Phedikhola Limited. You consider that Phedikhola Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Phedikhola Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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PKP & Company Limited
Chartered Certified Accountants
1 Forum House
Empire Way
Wembley
HA9 0AB

23 May 2018

Phedikhola Limited

(Registration number: 9193325) Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	8,284	9,276
Current assets			
Stocks	<u>5</u>	6,000	8,000
Debtors	<u>6</u>	1,284	3,045
Cash at bank and in hand		10,209	12,382
		17,493	23,427
Creditors: Amounts falling due within one year	<u>7</u>	(44,263)	(58,263)
Net current liabilities		(26,770)	(34,836)
Total assets less current liabilities		(18,486)	(25,560)
Provisions for liabilities		(1,657)	-
Net liabilities		(20,143)	(25,560)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(20,243)	(25,660)
Total equity		(20,143)	(25,560)

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 8 form an integral part of these financial statements.

Phedikhola Limited

(Registration number: 9193325)
Balance Sheet as at 31 August 2017

Approved and authorised by the director on 23 May 2018

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Mr Rajukumar Gurung
Director

The notes on pages 5 to 8 form an integral part of these financial statements.
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Phedikhola Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Forum House
Empire Way
Wembley
Middlesex
HA9 0AB

These financial statements were authorised for issue by the director on 23 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Phedikhola Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised at the transaction price.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Phedikhola Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2016 - 6).

4 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2016	11,514	11,514
Additions	865	865
At 31 August 2017	12,379	12,379
Depreciation		
At 1 September 2016	2,238	2,238
Charge for the year	1,857	1,857
At 31 August 2017	4,095	4,095
Carrying amount		
At 31 August 2017	8,284	8,284
At 31 August 2016	9,276	9,276

5 Stocks

	2017 £	2016 £
Stock	6,000	8,000

6 Debtors

	2017 £	2016 £
Trade debtors	1,284	3,004
Other debtors	-	41
	1,284	3,045

Phedikhola Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

7 Creditors

Creditors: amounts falling due within one year

	2017	2016
	£	£
Due within one year		
Taxation and social security	5,308	4,320
Accruals and deferred income	-	2,342
Other creditors	10,909	7,500
Director's loan	28,046	44,101
	<u>44,263</u>	<u>58,263</u>

8 Transition to FRS 102

The date of transition to FRS 102 Section 1A is 1st September 2015. The policies applied under the entity's previous accounting framework are not materially different to FRS 102 Section 1A and have not impacted on equity or profit or loss.

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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.