

Unaudited Financial Statements for the Year Ended 30 November 2021

for

Shreeji Pvt Ltd

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

**Contents of the Financial Statements
for the Year Ended 30 November 2021**

Page

| | |
|--|----------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

Company Information
for the Year Ended 30 November 2021

DIRECTORS:

Mr C Parikh
Mrs A Parikh

REGISTERED OFFICE:

1 The Forge
Main Road
Marchwood
Southampton
SO40 4US

REGISTERED NUMBER:

09331498 (England and Wales)

ACCOUNTANTS:

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Statement of Financial Position
30 November 2021

| | Notes | 30.11.21 £ | £ | 30.11.20 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 24,289 | | 32,385 |
| Tangible assets | 5 | | <u>12,312</u> | | <u>15,858</u> |
| | | | 36,601 | | 48,243 |
| CURRENT ASSETS | | | | | |
| Stocks | | 75,651 | | 51,710 | |
| Debtors | 6 | 11,251 | | 3,000 | |
| Cash at bank and in hand | | <u>121,741</u> | | <u>107,063</u> | |
| | | 208,643 | | 161,773 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>81,776</u> | | <u>51,155</u> | |
| NET CURRENT ASSETS | | | <u>126,867</u> | | <u>110,618</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 163,468 | | 158,861 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (40,185) | | (53,006) |
| PROVISIONS FOR LIABILITIES | | | <u>(2,320)</u> | | <u>(2,994)</u> |
| NET ASSETS | | | <u>120,963</u> | | <u>102,861</u> |

The notes form part of these financial statements

Statement of Financial Position - continued
30 November 2021

| | Notes | 30.11.21 £ | £ | 30.11.20 £ | £ |
|-----------------------------|-------|---------------|----------------|---------------|----------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>120,863</u> | | <u>102,761</u> |
| | | | <u>120,963</u> | | <u>102,861</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

Mr C Parikh - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

Shreeji Pvt Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£) which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents revenue generated from retail convenience store. Turnover is recognised at the fair value of the consideration received or receivable for accessories and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discount, settlement discounts and volume rebates.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|--|---------------|
| COST | |
| At 1 December 2020 and 30 November 2021 | <u>80,962</u> |
| AMORTISATION | |
| At 1 December 2020 | 48,577 |
| Amortisation for year | <u>8,096</u> |
| At 30 November 2021 | <u>56,673</u> |
| NET BOOK VALUE | |
| At 30 November 2021 | <u>24,289</u> |
| At 30 November 2020 | <u>32,385</u> |

5. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|-------------------------|----------------------------------|------------------------|---------------|
| COST | | | | |
| At 1 December 2020 | 100 | 8,748 | 13,495 | 22,343 |
| Additions | - | 524 | - | 524 |
| At 30 November 2021 | <u>100</u> | <u>9,272</u> | <u>13,495</u> | <u>22,867</u> |
| DEPRECIATION | | | | |
| At 1 December 2020 | - | 5,847 | 638 | 6,485 |
| Charge for year | - | 856 | 3,214 | 4,070 |
| At 30 November 2021 | - | <u>6,703</u> | <u>3,852</u> | <u>10,555</u> |
| NET BOOK VALUE | | | | |
| At 30 November 2021 | <u>100</u> | <u>2,569</u> | <u>9,643</u> | <u>12,312</u> |
| At 30 November 2020 | <u>100</u> | <u>2,901</u> | <u>12,857</u> | <u>15,858</u> |

Included within the net book value of £12,312 is £9,643(2020 : £12,857) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £3,214 (2020 :£638).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.11.21 | 30.11.20 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Other debtors | 3,000 | 3,000 |
| Prepayments and accrued income | 8,251 | - |
| | <u>11,251</u> | <u>3,000</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.11.21 | 30.11.20 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 9) | 10,222 | 4,800 |
| Hire purchase contracts | 3,180 | 3,180 |
| Trade creditors | 15,578 | - |
| Taxation and social security | 17,982 | 19,247 |
| Other creditors | 34,814 | 23,928 |
| | <u>81,776</u> | <u>51,155</u> |

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

| | 30.11.21 | 30.11.20 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 9) | 33,248 | 43,200 |
| Hire purchase contracts | 6,937 | 9,806 |
| | <u>40,185</u> | <u>53,006</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|----------|--------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>-</u> | <u>4,800</u> |

9. LOANS

An analysis of the maturity of loans is given below:

| | 30.11.21 | 30.11.20 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank loans | <u>10,222</u> | <u>4,800</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>33,248</u> | <u>38,400</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

9. **LOANS - continued**

| | 30.11.21 | 30.11.20 |
|--|----------|--------------|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>-</u> | <u>4,800</u> |

10. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 30.11.21 | 30.11.20 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>10,117</u> | <u>12,986</u> |

The above disclosed debt has a fixed interest rate and is secured by the company over the asset held under hire purchase lease commitments.

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.