

REGISTERED NUMBER: 09908712 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

GOLDARK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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GOLDARK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS: M A H Javed
Rahim Virani
Karim Virani

SECRETARY: Paul Davis

REGISTERED OFFICE: Crown Hosue
North Circular Road
London
NW10 7PN

REGISTERED NUMBER: 09908712 (England and Wales)

AUDITORS: UHY Hacker Young (S.E.) Limited
Chartered Accountants & Statutory Auditor
168 Church Road
Hove
East Sussex
BN3 2DL

GOLDARK LIMITED (REGISTERED NUMBER: 09908712)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		848		848
CURRENT ASSETS					
Debtors	5	94		842,848	
CREDITORS					
Amounts falling due within one year	6	<u>6,547</u>		<u>848,601</u>	
NET CURRENT LIABILITIES			<u>(6,453)</u>		<u>(5,753)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,605)</u>		<u>(4,905)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(6,605)</u>		<u>(5,905)</u>
SHAREHOLDERS' FUNDS			<u>(5,605)</u>		<u>(4,905)</u>

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 Board of Directors and authorised for issue on 25 November 2022 and were signed on its behalf by:

Rahim Virani - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Goldark 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.

Goldark Limited is a private company, limited by shares, registered in England and Wales. The company's registered office is Crown House, North Circular Road, Park Royal, London NW10 7PN.

2. ACCOUNTING POLICIES

Accounting convention

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.

Going concern

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements.

For this purpose, the directors have considered the adequacy of the company's cash resources covering the period 12 months ahead of the approval of these financial statements.

The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

Fixed asset investments

Interest 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021 and 31 March 2022	<u>848</u>
NET BOOK VALUE	
At 31 March 2022	<u>848</u>
At 31 March 2021	<u>848</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by participating interests	-	840,848
Other debtors	<u>94</u>	<u>2,000</u>
	<u>94</u>	<u>842,848</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	<u>6,047</u>	786,997
Other creditors	<u>500</u>	<u>61,604</u>
	<u>6,547</u>	<u>848,601</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Charles Homan (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young (S.E.) Limited

8. RELATED PARTY DISCLOSURES

Included within other creditors is amounts owed to M A H Javed, a director, in respect of his shareholding in Goldark Limited of £58,604 (2021: £47,712).

9. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Cygnet Properties & Leisure PLC, a company registered in UK. The company is controlled by some members of the Virani family, some of whom are directors of the company, through their shareholdings in Virani Net Limited and Virani Net Scheme.

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.