

Company Registration No. 10458214 (England and Wales)

STC INCORPORATION PRIVATE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

STC INCORPORATION PRIVATE LIMITED

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STC INCORPORATION PRIVATE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Non-current assets					
Investments	4		50		75
Current assets					
Trade and other receivables	5	263,250		484,225	
Cash and cash equivalents		4,353		796	
		<u>267,603</u>		<u>485,021</u>	
Current liabilities	6	(84,918)		(104,918)	
Net current assets			182,685		380,103
Total assets less current liabilities			182,735		380,178
Non-current liabilities	7		(173,767)		(296,160)
Net assets			<u>8,968</u>		<u>84,018</u>
Equity					
Called up share capital	8		127,000		127,000
Retained earnings			(118,032)		(42,982)
Total equity			<u>8,968</u>		<u>84,018</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year 31 March 2018 in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 October 2022 and are signed on its behalf by:

.....
Mr Deepak Mohata
Director

Company Registration No. 10458214

STC INCORPORATION PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

STC Incorporation Private Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lynwood House, 373-375 Station Road, Harrow, Middlesex, HA1 2AW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Group accounts

The company's financial statements present information about it as an individual undertaking and not about its group because the company was, during the period, 100% owned by Saroj Taparia Construction & Housing Private Limited, incorporated in India.

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 401 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is not established under the law of an EEA State.

1.3 Fixed assets investment

Fixed assets investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment loss.

1.4 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of the assets that includes the asset and generates cash inflows that are largely independent of the cash flows from other assets or groups of assets.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

STC INCORPORATION PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the was 5 (2021: 5).

STC INCORPORATION PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3	Directors' remuneration	2022	2021
		£	£
	Remuneration for qualifying services	-	12,000
		<u> </u>	<u> </u>
4	Fixed asset investments	2022	2021
		£	£
	Investments in an associate / subsidiary undertaking	50	75
		<u> </u>	<u> </u>
5	Trade and other receivables	2022	2021
	Amounts falling due within one year:	£	£
	Amounts due from a subsidiary undertaking	263,225	463,225
	Other receivables	25	21,000
		<u> </u>	<u> </u>
		263,250	484,225
		<u> </u>	<u> </u>
6	Current liabilities	2022	2021
		£	£
	Taxation and social security	164	164
	Other payables	81,254	101,254
	Accruals and deferred income	3,500	3,500
		<u> </u>	<u> </u>
		84,918	104,918
		<u> </u>	<u> </u>
7	Non-current liabilities	2022	2021
		£	£
	Long term loans	173,767	296,160
		<u> </u>	<u> </u>
8	Share capital	2022	2021
		£	£
	Ordinary share capital		
	Issued and fully paid		
	127,000 Ordinary shares of £1 each	127,000	127,000
		<u> </u>	<u> </u>
		127,000	127,000
		<u> </u>	<u> </u>

STC INCORPORATION PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Related party transactions

Included under long term loans under non-current liabilities due after more than one year is an amount of £173,767 (2021: £296,160) due to Saroj Taparia Construction & housing Private Limited (India), the parent undertaking.

Included under other payables under non-current liabilities is an amount of £81,254 (2021: £101,254) is due to the directors of the company. These loans are interest free and repayable on demand.

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.