Company registration number 03083607 (England and Wales)

NARANG WHOLESALERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NARANG WHOLESALERS LIMITED

COMPANY INFORMATION

Directors	Mr J Kalsi Mr J Narang Ms S Mainwaring Miis Nooreen Akhter
Secretary	Mr J Kalsi
Company number	03083607
Registered office	Narang House 121 City Road Bradford BD8 8JR
Auditor	Hentons Limited Northgate 118 North Street Leeds West Yorkshire LS2 7PN
Bankers	HSBC Bank plc PO Box 105 33 Park Row Leeds West Yorkshire LS1 1LD

NARANG WHOLESALERS LIMITED

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NARANG WHOLESALERS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present the strategic report, the directors' report and financial statements for the year ended 31 December 2025.

Fair review of the business

The principal activity of the company continued to be the wholesale of textiles, electrical and plumbing, and beers, wines, spirits and other beverages.

The Directors can report that strong market presence has contributed to sustaining turnover whilst a sharp focus on optimising existing skills to control costs has returned increases in both gross and net profit margins.

There has been a combination of global and market pressures on the business during the year and the Directors are pleased to see the company's resilience in the metrics.

Work contirued during 2025 to move day to day operations towards carbon neutrality. This ongoing project will continue during the next trading year.

Key performance indicators

The directors monitor progress on the overall company strategy by reference to certain KPI's.

Performance during the year, against that for a comparative period is set out below:

	2025	2024	2023
Gross profit margin	14.43%	14.08%	12.47%
Net profit	1.78%	1.90%	1.60%

The directors are pleased with the continued performance of these metrics.

On behalf of the board

Mr J Narang
Director

29 September 2026

NARANG WHOLESALERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

Principal activities
The principal activity of the company continued to be wholesalers of textiles, electrical and plumbing goods and beers, wines, spirits and other beverages.

Results and dividends
The results for the year are set out on page 7.

Ordinary dividends were paid amounting to £76,000. The directors do not recommend payment of a further dividend.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J Kalsi
Mr J Narang
Ms S Mainwaring
Miis Nooreen Akhter

Auditor
The auditor, Hentons Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Energy and carbon report
As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Statement of directors' responsibilities
The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure in the Strategic Report

The directors review of the business and their consideration of the r sks and uncertainties surrounding the business maybe found in the Strategic Report.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Mr J Narang
Director

29 September 2026

NARANG WHOLESALERS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NARANG WHOLESALERS LIMITED

Opinion

We have audited the financial statements of Narang Wholesalers Limited (the 'company') for the year ended 31 December 2025 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identified the laws and regulations the company operates within and enquired with management if they are aware of any non-compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess for any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nadeem Ahmed (Senior Statutory Auditor)
For and on behalf of Hentons Limited, Statutory Auditor
Chartered Accountants
Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN
29 September 2026

NARANG WHOLESALERS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Turnover	**3**	14,766,948	16,232,427
Cost of sales		(12,636,755)	(13,947,205)
Gross profit		2,130,193	2,285,222
Administrative expenses		(1,855,204)	(1,972,285)
Other operating income		581,271	385,879
Operating profit	**4**	856,260	698,816
Interest payable and similar expenses	**8**	(593,763)	(175,227)
Profit before taxation		262,497	523,589
Tax on profit	**9**	(70,319)	(86,188)
Profit for the financial year		192,178	437,401

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 10 to 22 form part of these financial statements.

NARANG WHOLESALERS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Goodwill	**11**		54,000		72,000
Tangible assets	**12**		330,111		308,886
Investment property	**13**		3,188,467		3,188,467
			3,572,578		3,569,353
Current assets					
Stocks	**14**	7,666,903		7,430,648	
Debtors	**15**	3,799,699		4,401,794	
Cash at bank and in hand		146,506		222,242	
		11,613,108		12,054,684	
Creditors: amounts falling due within one year	**16**	(6,893,589)		(5,443,058)	
Net current assets			4,719,519		6,611,626
Total assets less current liabilities			8,292,097		10,180,979
Creditors: amounts falling due after more than one year	**17**		(702,747)		(2,715,133)
Provisions for liabilities					
Deferred tax liability	**20**	80,507		73,181	
			(80,507)		(73,181)
Net assets			7,508,843		7,392,665
Capital and reserves					
Called up share capital	**22**		2		2
Revaluation reserve			494,374		494,374
Profit and loss reserves			7,014,467		6,898,289
Total equity			7,508,843		7,392,665

The notes on pages 10 to 22 form part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 29 September 2026 and are signed on its behalf by:

Mr J Narang
Director

Company registration number 03083607 (England and Wales)

NARANG WHOLESALERS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Share capital	Revaluation reserve	Profit and loss reserves	Total
		£	£	£	£
Balance at 1 January 2024		2	494,374	6,536,888	7,031,264
Year ended 31 December 2024:					
Profit and total comprehensive income		-	-	437,401	437,401
Dividends	**10**	-	-	(76,000)	(76,000)
Balance at 31 December 2024		2	494,374	6,898,289	7,392,665
Year ended 31 December 2025:					
Profit and total comprehensive income		-	-	192,178	192,178
Dividends	**10**	-	-	(76,000)	(76,000)
Balance at 31 December 2025		2	494,374	7,014,467	7,508,843

The notes on pages 10 to 22 form part of these financial statements.

1 Accounting policies

Company information

Narang Wholesalers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Narang House, 121 City Road, Bradford, BD8 8JR.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has applied the disclosure exemptions available within FRS 102 as a result of it being a subsidiary of Narang Group Limited, a company which has prepared consolidated accounts to 31 December 2025. As a result, these financial statements do not include a statement of cash flows or certain disclosures relating to classification of financial instruments.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Increased performance in higher margin areas of the business mitigate profit loss by reduced turnover in those of lower margin. Continued good relationships with customers and suppliers ensure both confidence in customers to purchase from the business and continuation of support from suppliers and brand owners.

Therefore, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Turnover is recognised at the fair value of the consideration received or receivable for goods 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 discounts, settlement discounts and volume rebates.

The company recognises revenue from the following major sources:

- Wholesale of wines, spirits and other beverages
- Wholesale of electronical and plumbing supplies
- Wholesale of textiles

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Wholesale of wines, spirits and other beverages

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1 Accounting policies **(Continued)**

Wholesale of electronical and plumbing supplies

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Wholesale of textiles

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life, which has been assessed as 20 years.

1.5 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Design rights	5 years

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	15% and 20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be ascertained without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.8 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 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.

1.11 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 s 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.

Basic financial assets

Basic financial assets, which include debtors 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.

Other financial assets

Other financial assets are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of mpairment at each reporting end date.

1 Accounting policies **(Continued)**

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 and loans from fellow group companies, 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 receipts discounted at a market rate of interest.

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

Other financial liabilities

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.12 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.

1.13 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated ard effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.14 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.15 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 fixed assets.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.17 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets' fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

As lessor

When the company acts as a lessor, a lease is classified as a finance lease whenever it transfers substantially all the risks and rewards of ownership of the underlying asset to the lessee, either at the end of the lease term or for the major part of the economic life of the asset. All other leases are classified as operating leases. If an arrangement contains both lease and non-lease components, the company allocates the consideration in the contract to the two elements.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.18 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key areas of judgement and estimation relate to provisions against stocks and doubtful debt, but the directors are satisfied that there is no significant risk of material misstatement arising.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2025	2024
	£	£
Turnover analysed by class of business		
Wholesale of wines, spirits and other beverages	13,150,198	14,813,539
Wholesale of electrical and plumbing supplies	1,447,382	1,259,872
Wholesale of textiles	169,368	159,016
	14,766,948	16,232,427

	2025	2024
	£	£
Turnover analysed by geographical market		
United Kingdom	14,766,948	16,232,427

	2025	2024
	£	£
Other revenue		
Rent received	269,895	215,879
Other income	311,376	170,000

4 Operating profit

Operating profit for the year is stated after charging:	2025 £	2024 £
Exchange losses	12,249	1,055
Depreciation of tangible fixed assets	32,350	31,156
(Profit)/loss on disposal of tangible fixed assets		1,966
Amortisation of intangible assets	18,000	18,000

5 Auditor's remuneration

	2025	2024
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the company	29,141	22,000

6 Employees

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

	2025 Number	2024 Number
Total	59	60

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	1,051,282	1,142,793
Social security costs	102,380	79,417
Pension costs	21,278	21,673
	1,174,940	1,243,883

7 Directors' remuneration

	2025	2024
	£	£
Remuneration for qualifying services	51,240	47,400
Company pension contributions to defined contribution schemes	886	886
	52,126	48,286

8 Interest payable and similar expenses

	2025	2024
	£	£
Interest on bank overdrafts and loans	593,763	175,227

9 Taxation

	2025	2024
	£	£
Current tax		
UK corporation tax on profits for the current period	62,993	138,772
Adjustments in respect of prior periods	-	(47,362)
Total current tax	62,993	91,410
Deferred tax		
Origination and reversal of timing differences	7,326	(5,222)
Total tax charge	70,319	86,188

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025	2024
	£	£
Profit before taxation	262,497	523,589
Expected tax charge based on the standard rate of corporation tax in the UK of 25% (2024: 25%)	65,624	130,897
Effects of:		
Expenses that are not deductible in determining taxable profit	4,695	5,579
Permanent capital allowances in excess of depreciation	(7,326)	2,296
Tax under/(over) provided in prior years	-	(47,362)
Deferred tax movement	7,326	(5,222)
Taxation charge in the financial statements	70,319	86,188

10 Dividends

	2025	2024
	£	£
Final paid	76,000	76,000

11 Intangible fixed assets

	Goodwill	Design rights	Total
	£	£	£
Cost			
At 1 January 2025 and 31 December 2025	360,000	10,000	370,000
Amortisation and impairment			
At 1 January 2025	288,000	10,000	298,000
Amortisation charged for the year	18,000	-	18,000
At 31 December 2025	306,000	10,000	316,000
Carrying amount			
At 31 December 2025	54,000	-	54,000
At 31 December 2024	72,000	-	72,000

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2025	200,000	75,000	35,986	372,001	165,271	848,258
Additions	-	-	355	-	53,220	53,575
At 31 December 2025	200,000	75,000	36,341	372,001	218,491	901,833
Depreciation and impairment						
At 1 January 2025	48,000	34,500	31,777	318,073	107,022	539,372
Depreciation charged in the year	4,000	1,500	720	11,159	14,971	32,350
At 31 December 2025	52,000	36,000	32,497	329,232	121,993	571,722
Carrying amount						
At 31 December 2025	148,000	39,000	3,844	42,769	96,498	330,111
At 31 December 2024	152,000	40,500	4,209	53,928	58,249	308,886

Included within tangible fixed assets are assets held under finance leases or hire purchase contracts, as follows:

	2025	2024
	£	£
Motor vehicles	49,239	-

13 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	3,188,467

Investment property comprises properties held by the company for rental income purposes. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	7,666,903	7,430,648

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	1,443,687	2,011,122
Amounts owed by group undertakings	-	108,835
Other debtors	2,314,067	1,808,261
Prepayments and accrued income	41,945	473,576
	3,799,699	4,401,794

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans and overdrafts	18	3,402,509	1,352,986
Obligations under finance leases	19	15,064	-
Trade creditors		1,804,389	2,476,329
Amounts owed to group undertakings		254,197	-
Corporation tax		150,303	184,564
Other taxation and social security		51,568	52,716
Other creditors		1,181,541	1,198,485
Accruals and deferred income		34,018	177,978
		6,893,589	5,443,058

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	18	606,416	2,696,754
Obligations under finance leases	19	37,895	-
Other creditors		58,436	18,379
		702,747	2,715,133

18 Loans and overdrafts

	2025 £	2024 £
Bank loans	3,080,545	2,696,754
Bank overdrafts	928,380	1,352,986
	4,008,925	4,049,740
Payable within one year	3,402,509	1,352,986
Payable after one year	606,416	2,696,754

The long-term loans are secured by fixed and floating charges over the undertaking and all property and assets of the company.

Finance lease assets are secured on the underlying assets.

19 Finance lease obligations

Amounts due:	2025 £	2024 £
Within one year	15,064	-
After more than one year	37,895	-
	52,959	-

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

20 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2025	Liabilities 2024
Balances:	**£**	**£**
Accelerated capital allowances	80,507	73,181

	2025
Movements in the year:	**£**
Liability at 1 January 2025	73,181
Charge to profit or loss	7,326
Liability at 31 December 2025	80,507

21 Retirement benefit schemes

	2025	2024
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	21,278	21,673

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

22 Share capital

	2025	2024	2025	2024
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2

23 Events after the reporting date

After the company's year end, Narang Wholesalers Limited was sold by Narang Group Limited to Parker Hampton Holdings Limited. Therefore this became the company's new immediate parent.

The ultimate controlling entity is Noreen Akhter by way of her 100% ownership of Parker Hampton Holdings Limited.

24 Related party transactions

The following amounts were outstanding at the reporting end date:

At 31 December 2025, amounts due to the company from related parties comprised £1,607,312 due from Region Enterprises Limited, £62,237 due from Morosini Mills Limited and £72,612 due from Narang Textiles Partnership. These balances are included within debtors.

24 Related party transactions **(Continued)**

Other information

The company has taken advantage of the exemption available under FRS 102 from disclosing transactions entered into between members of a group where the company is a wholly owned subsidiary undertaking of the group.

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.