

Registered number
5178708

Peepul Enterprises Limited

Report and Accounts

31 December 2017

TUESDAY



A7F79ZZU

A28

25/09/2018

#104

COMPANIES HOUSE

Peepul Enterprises Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Independent auditor's report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

Peepul Enterprises Limited
Company Information

Directors

Mr A Bhanot OBE
Mr S Syan
Mr H Pankhania

Auditors

D M Patel & Co
Baltic House
4 & 5 Baltic Street East
London
EC1Y 0UJ

Bankers

Yorkshire Bank Plc
29 Horsefair Street
Leicester
Leicestershire
LE4 6DP

HSBC Bank Plc
Penman Way
Grove Park, Enderby
Leicester
LE19 1SY

Registered office

Peepul Centre
7 Orchardson Avenue
Leicester
LE4 6DP

Registered number

5178708

Peepul Enterprises Limited
Registered number: 5178708
Directors' Report

The directors present their report and accounts for the year ended 31 December 2017.

Principal activities

The company's principal activity during the year continued to be that of the operation of activities held at the Peepul Centre of which the freehold land and buildings are owned by the company's parent charity, Belgrave Baheno Peepul Centre, including arts events, childcare, fitness and leisure, catering and the provision of facilities.

Review of Activities

The company's turnover for the year has decreased in the sum of £124,480 because of the income received from the property is shown in the parent company accounts for 2017.

Directors

The following persons served as directors during the year:

Mr A Bhanot OBE
Mr S Syan
Mr H Pankhania

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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 of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 21 September 2018 and signed on its behalf.


Anil Bhanot
Director

Peepul Enterprises Limited
Independent auditors' report
to the members of Peepul Enterprises Limited

We have audited the accounts of Peepul Enterprises Limited for the year ended 31 December 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Devdutt Patel
(Senior Statutory Auditor)
for and on behalf of
D M Patel & Co
Accountants and Statutory Auditors
21 September 2018



Baltic House
4 & 5 Baltic Street East

London
EC1Y 0UJ

Peepul Enterprises Limited
Profit and Loss Account
for the year ended 31 December 2017

	Notes	2017 £	2016 £
Turnover		687,178	956,453
Cost of sales		(77,288)	(111,784)
Gross profit		<u>609,890</u>	<u>844,669</u>
Administrative expenses		(856,692)	(1,115,803)
Other operating income		307,376	231,825
Operating profit/(loss)		<u>60,574</u>	<u>(39,309)</u>
Profit/(loss) on ordinary activities before taxation		<u>60,574</u>	<u>(39,309)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>60,574</u>	<u>(39,309)</u>

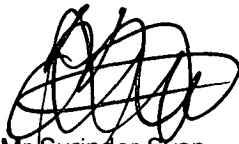
Peepul Enterprises Limited**Registered number:**

5178708

Balance Sheet**as at 31 December 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks		3,400	3,399
Debtors	3	50,848	56,112
Cash at bank and in hand		93,496	8,533
		<u>147,744</u>	<u>68,044</u>
Creditors: amounts falling due within one year	4	(444,871)	(425,745)
Net current liabilities		<u>(297,127)</u>	<u>(357,701)</u>
Net liabilities		<u>(297,127)</u>	<u>(357,701)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(297,128)	(357,702)
Shareholders' funds		<u>(297,127)</u>	<u>(357,701)</u>

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr Surinder Syan

Director

Approved by the board on 21 September 2018

Peepul Enterprises Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>43</u>	<u>50</u>

Peepul Enterprises Limited
Notes to the Accounts
for the year ended 31 December 2017

3 Debtors	2017	2016
	£	£
Trade debtors	48,048	32,581
Amounts owed by group undertakings	2,800	-
Other debtors	-	23,531
	<u>50,848</u>	<u>56,112</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	116,023	238,220
Amounts owed to group undertakings.	124,480	-
Other taxes and social security costs	116,764	165,876
Accruals	58,000	-
Deferred income	18,734	-
Other creditors	10,870	21,649
	<u>444,871</u>	<u>425,745</u>

Amounts owed to group undertakings relate to income received on behalf of the parent company Belgrave Baheno Peepul Centre.

5 Going Concern

The financial statements are prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company has the financial support of the ultimate parent company, The Ethnic Minority Foundation (EMF) have agreed to provide this support for at least 12 months from the date of approval of the financial statements. The financial statements do not include any adjustments that would result if the ultimate parent company's support was withdrawn or EMF was unable to continue to provide support. The directors firmly believe that it is appropriate for the financial statements to be prepared on the going concern basis.

6 Other information

Peepul Enterprises Limited is a private company limited by shares and incorporated in England. Its registered office is:

Peepul Centre
7 Orchardson Avenue
Leicester
LE4 6DP

Peepul Enterprises Limited
Detailed profit and loss account
for the year ended 31 December 2017

	2017 £	2016 £
Sales	687,178	956,453
Cost of sales	(77,288)	(111,784)
Gross profit	<u>609,890</u>	<u>844,669</u>
Administrative expenses	(856,692)	(1,115,803)
Other operating income	307,376	231,825
Operating profit/(loss)	<u>60,574</u>	<u>(39,309)</u>
Profit/(loss) before tax	<u>60,574</u>	<u>(39,309)</u>

Peepul Enterprises Limited
Detailed profit and loss account
for the year ended 31 December 2017

	2017 £	2016 £
Sales		
Sales	<u>687,178</u>	<u>956,453</u>
Cost of sales		
Purchases	<u>77,288</u>	<u>111,784</u>
Administrative expenses		
Employee costs:		
Wages and salaries	414,100	544,057
Accounting costs	11,000	13,988
Pensions	1,523	2,007
Employer's NI	16,067	22,887
Travel and subsistence	11,042	-
Motor expenses	743	-
	<u>454,475</u>	<u>582,939</u>
Premises costs:		
Rates	17,375	20,665
Service charges	-	675
Premises insurance	10,959	14,237
Light and heat	120,594	75,283
Cleaning	28,327	35,138
	<u>177,255</u>	<u>145,998</u>
General administrative expenses:		
Telephone and fax	20,388	21,928
Postage	-	589
Stationery and printing	1,900	9,926
Subscriptions	6,979	4,581
Bank charges	3,031	10,358
Harlands fees	2,366	-
Equipment expensed	4,090	-
Leasing - Plant and machinery	4,983	12,358
Equipment hire	1,215	100
Hygiene services	7,246	5,693
Computer Costs	3,770	13,667
Software	2,211	350
Security	42,363	55,627
Repairs and maintenance	34,229	64,717
Bad debts	-	99,355
Sundry expenses	-	622
	<u>134,771</u>	<u>299,871</u>
Legal and professional costs:		
Audit fees	2,000	2,000
Accountancy fees	2,000	2,000
Solicitors fees	-	653
Consultancy fees	1,000	-
Management fees	67,896	72,288
Advertising and PR	17,295	10,054
	<u>90,191</u>	<u>86,995</u>
	<u>856,692</u>	<u>1,115,803</u>

Peepul Enterprises Limited
Detailed profit and loss account
for the year ended 31 December 2017

	2017	2016
	£	£
Other operating income		
Other operating income	<u>307,376</u>	<u>231,825</u>