

Registered number
05178708

Peepul Enterprises Limited

Report and Accounts

31 December 2018

TUESDAY



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Peepul Enterprises Limited
Report and accounts
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Peepul Enterprises Limited Company Information

Directors

Mr A Bhanot OBE
Mr S Syan
Mr H Pankhania

Auditors

D M Patel & Co
1st Floor
4 - 5 Baltic Street East
London
EC1Y 0UJ

Bankers

Yorkshire Bank Plc
29 Horsefair Street
Leicester
Leicestershire
LS1 5BL

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

Registered office

7 Orchardson Avenue
Leicester
LE4 6DP

Registered number

05178708

Peepul Enterprises Limited**Registered number: 05178708****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2018.

Principal activities

The company's principal activity during the year continued to be that of the operation of activities held at the Peepul Centre including arts events, childcare, fitness and leisure, catering and the provision of facilities.

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 26 July 2019 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 2018 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 2018 and of its loss 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
26 July 2019

1st Floor
4 - 5 Baltic Street East

London
EC1Y 0UJ

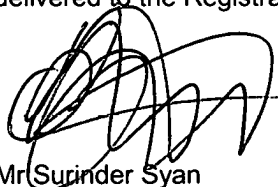
Peepul Enterprises Limited
Profit and Loss Account
for the year ended 31 December 2018

	Notes	2018 £	2017 £
Turnover		700,388	687,178
Cost of sales		(106,695)	(79,654)
Gross profit		<u>593,693</u>	<u>607,524</u>
Administrative expenses		(856,736)	(854,326)
Other operating income		260,382	307,376
Operating (loss)/profit		<u>(2,661)</u>	<u>60,574</u>
 (Loss)/profit on ordinary activities before taxation		 <u>(2,661)</u>	 <u>60,574</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(2,661)</u>	<u>60,574</u>

Peepul Enterprises Limited**Registered number:** 05178708**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Current assets			
Stocks		6,900	3,400
Debtors	4	156,105	50,848
Cash at bank and in hand		6,745	93,496
		<u>169,750</u>	<u>147,744</u>
Creditors: amounts falling due within one year	5	(469,538)	(444,871)
Net current liabilities		<u>(299,788)</u>	<u>(297,127)</u>
Net liabilities		<u>(299,788)</u>	<u>(297,127)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(299,789)	(297,128)
Shareholders' funds		<u>(299,788)</u>	<u>(297,127)</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 26 July 2019

Peepul Enterprises Limited
Notes to the Accounts
for the year ended 31 December 2018

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 Audit information

These accounts have been audited by D M Patel & Co. Their audit report expresses an emphasis of matter as to going concern basis on which these accounts have been prepared and is signed on their behalf by Devdutt Patel, Senior Statutory Auditor.

Peepul Enterprises Limited
Notes to the Accounts
for the year ended 31 December 2018

3 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>40</u>	<u>41</u>
4 Debtors	2018 £	2017 £
Trade debtors	63,188	48,048
Amounts owed by group undertakings	58,000	2,800
Other debtors	<u>34,917</u>	<u>1,000</u>
	<u>156,105</u>	<u>50,848</u>
5 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	115,644	116,023
Amounts owed to group undertakings	238,493	124,480
Other taxes and social security costs	87,900	116,764
Accruals	4,500	58,000
Deferred income	21,414	18,734
Other creditors	<u>1,587</u>	<u>10,870</u>
	<u>469,538</u>	<u>444,871</u>

6 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). 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.

7 Other information

Peepul Enterprises Limited is a private company limited by shares and incorporated in England. Its registered office is:
7 Orchardson Avenue
Leicester
LE4 6DP

Peepul Enterprises Limited
Detailed profit and loss account
for the year ended 31 December 2018

	2018	2017
	£	£
Sales	700,388	687,178
Cost of sales	(106,695)	(79,654)
Gross profit	<u>593,693</u>	<u>607,524</u>
Administrative expenses	(856,736)	(854,326)
Other operating income	260,382	307,376
Operating (loss)/profit	<u>(2,661)</u>	<u>60,574</u>
(Loss)/profit before tax	<u>(2,661)</u>	<u>60,574</u>

Peepul Enterprises Limited
Detailed profit and loss account
for the year ended 31 December 2018

	2018 £	2017 £
Sales		
Sales	700,388	687,178
Cost of sales		
Purchases	108,350	77,288
Increase in stocks	(3,500)	-
	106,695	79,654
Administrative expenses		
Employee costs:		
Wages and salaries	498,290	414,100
Accounting costs	17,000	11,000
Pensions	4,250	1,523
Employer's NI	24,807	19,067
Employment allowance	(3,000)	(3,000)
Staff training and welfare	1,319	-
Travel and subsistence	7,321	11,042
Motor expenses	74	743
	550,061	454,475
Premises costs:		
Rates	11,881	17,375
Premises insurance	14,195	10,959
Light and heat	72,113	120,594
Cleaning	13,273	28,327
	111,462	177,255
General administrative expenses:		
Telephone and fax	17,160	20,388
Stationery and printing	2,508	1,900
Subscriptions	2,804	6,979
Bank charges	3,221	3,031
Harlands fees	-	-
Equipment expensed	2,830	4,090
Leasing - Plant and machinery	16,053	4,983
Equipment hire	879	1,215
Hygiene services	8,494	7,246
Computer Costs	6,632	3,770
Software	3,370	2,211
Security	2,548	42,363
Repairs and maintenance	44,104	34,229
Sundry expenses	-	-
	110,603	132,405
Legal and professional costs:		
Audit fees	2,250	2,000
Accountancy fees	2,250	2,000
Consultancy fees	-	1,000
Management fees	67,896	67,896
Advertising and PR	12,214	17,295
	84,610	90,191
	856,736	854,326
Other operating income		
Other operating income	260,382	307,376