

REGISTERED NUMBER: 06276607 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

Desai & Co Accountants Limited

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for the Year Ended 30 June 2018

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Desai & Co Accountants Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

Mr Atish Mansukhlal Mehta
Mr Naren Desai
Mrs Urmila Desai

REGISTERED OFFICE:

Bridge House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER:

06276607 (England and Wales)

Statement of Financial Position
30 June 2018

	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Property, plant and equipment	4	31,715	36,212
CURRENT ASSETS			
Debtors	5	716,043	1,076,204
Cash in hand		<u>3,904</u>	<u>3,405</u>
		719,947	1,079,609
CREDITORS			
Amounts falling due within one year	6	<u>(232,200)</u>	<u>(282,498)</u>
NET CURRENT ASSETS		<u>487,747</u>	<u>797,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		519,462	833,323
CREDITORS			
Amounts falling due after more than one year	7	<u>(765,903)</u>	<u>(834,128)</u>
NET LIABILITIES		<u>(246,441)</u>	<u>(805)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	<u>(246,541)</u>	<u>(905)</u>
SHAREHOLDERS' FUNDS		<u>(246,441)</u>	<u>(805)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 March 2019 and were signed on its behalf by:

Mr Atish Mansukhlal Mehta - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Desai & Co Accountants 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 9).

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017	166,019	3,866	169,885
Additions	3,431	-	3,431
At 30 June 2018	169,450	3,866	173,316
DEPRECIATION			
At 1 July 2017	131,798	1,875	133,673
Charge for year	7,530	398	7,928
At 30 June 2018	139,328	2,273	141,601
NET BOOK VALUE			
At 30 June 2018	30,122	1,593	31,715
At 30 June 2017	34,221	1,991	36,212

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.6.18	30.6.17
			£	£
Trade Debtors			920	324
Amount Due from Parent Company			76,500	427,625
Other Debtors			605,585	603,570
Rent Receivable			6,500	11,150
Prepayments			26,538	33,535
			<u>716,043</u>	<u>1,076,204</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.6.18	30.6.17
			£	£
Bank loans and overdrafts			24,909	31,396
Trade Creditors			120,527	101,132
Advance Receipts			8,700	7,500
Social Security and Other Tax			3,848	1,730
Value Added Tax			57,389	123,584
Accruals			16,827	17,156
			<u>232,200</u>	<u>282,498</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			30.6.18	30.6.17
			£	£
Private Loans			<u>765,903</u>	<u>834,128</u>
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
9. RESERVES				Retained earnings
				£
At 1 July 2017				(905)
Deficit for the year				<u>(245,636)</u>
At 30 June 2018				<u>(246,541)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. BENEFICIAL OWNERSHIP

The company was acquired on 13th July 2017 from the administration of its previous parent company by Sterling Corporate Solutions Ltd, a UK registered company.

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.