REGISTERED NUMBER: 06276607 (England and Wales)

Financial Statements for the Year Ended 30 June 2020

for

Desai & Co Accountants Limited

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Desai & Co Accountants Limited

Company Information for the Year Ended 30 June 2020

DIRECTORS:	Mr Atish Mansukhlal Mehta Mr Naren 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 2020

	Notes	30.6.20 £	30.6.19 £
CURRENT ASSETS			
Debtors	4	**605,965**	627,871
Cash in hand		**-**	3,551
		605,965	631,422
CREDITORS			
Amounts falling due within one year	5	**187,730**	144,454
NET CURRENT ASSETS		**418,235**	486,968
TOTAL ASSETS LESS CURRENT LIABILITIES		**418,235**	486,968
CREDITORS			
Amounts falling due after more than one year	6	**672,798**	692,403
NET LIABILITIES		**(254,563)**	(205,435)
CAPITAL AND RESERVES			
Called up share capital	7	**100**	100
Retained earnings	8	**(254,663)**	(205,535)
SHAREHOLDERS' FUNDS		**(254,563)**	(205,435)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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

(b) 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.

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

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 and authorised for issue on 24 June 2021 and were signed on its behalf by:

Mr Atish Mansukhlal Mehta - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2020

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - 9).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	-	4,071
Rent Receivable	-	4,236
Other debtors	**605,965**	619,564
	605,965	627,871

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	**48,156**	42,003
Trade creditors	-	6,385
Other creditors	**139,574**	96,066
	187,730	144,454

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	30.6.19
	£	£
Loan from customers	**672,798**	692,403

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20	30.6.19
			£	£
100	Ordinary	£1	**100**	100

continued...

Notes to the Financial Statements - continued for the Year Ended 30 June 2020

8. **RESERVES**

	Retained earnings £
At 1 July 2019	(205,535)
Deficit for the year	(49,128)
At 30 June 2020	(254,663)

9. **BENEFICIAL OWNERSHIP**

The company's shares are all held 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.