

**CHAIIWALA HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Motif Accounting

1 Camden Street
Leicester
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Chaiiwala Holdings Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2018

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Chaiwala Holdings Ltd
Balance Sheet
As at 30 November 2018

Registered number: 09458607

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		47,328		17,870
			<u>47,328</u>		<u>17,870</u>
CURRENT ASSETS					
Stocks	4	56,926		48,577	
Debtors	5	243,061		68,884	
Cash at bank and in hand		93,245		14,007	
		<u>393,232</u>		<u>131,468</u>	
Creditors: Amounts Falling Due Within One Year	6	(377,353)		(116,764)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			15,879		14,704
			<u>15,879</u>		<u>14,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,207		32,574
			<u>63,207</u>		<u>32,574</u>
Creditors: Amounts Falling Due After More Than One Year	7		(54)		(6,994)
			<u>(54)</u>		<u>(6,994)</u>
NET ASSETS			63,153		25,580
			<u>63,153</u>		<u>25,580</u>
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Profit and Loss Account			63,150		25,577
			<u>63,150</u>		<u>25,577</u>
SHAREHOLDERS' FUNDS			63,153		25,580
			<u>63,153</u>		<u>25,580</u>

Chaiiwala Holdings Ltd
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Muhammed Ibrahim

31/07/2019

The notes on pages 3 to 6 form part of these financial statements.

Chaiiwala Holdings Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Reducing Balance
Motor Vehicles	10% Reducing Balance
Fixtures & Fittings	10% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Chaiiwala Holdings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	3	2
Sales, marketing and distribution	10	3
	<u>13</u>	<u>5</u>

Chaiiwala Holdings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 December 2017	9,572	4,000	6,283	19,855
Additions	11,680	10,299	12,738	34,717
As at 30 November 2018	<u>21,252</u>	<u>14,299</u>	<u>19,021</u>	<u>54,572</u>
Depreciation				
As at 1 December 2017	957	400	628	1,985
Provided during the period	2,030	1,390	1,839	5,259
As at 30 November 2018	<u>2,987</u>	<u>1,790</u>	<u>2,467</u>	<u>7,244</u>
Net Book Value				
As at 30 November 2018	<u>18,265</u>	<u>12,509</u>	<u>16,554</u>	<u>47,328</u>
As at 1 December 2017	<u>8,615</u>	<u>3,600</u>	<u>5,655</u>	<u>17,870</u>

4. Stocks

	2018	2017
	£	£
Stock - finished goods	56,926	48,577
	<u>56,926</u>	<u>48,577</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	228,250	59,221
Prepayments and accrued income	14,811	7,938
Other debtors	-	1,725
	<u>243,061</u>	<u>68,884</u>

Chaiiwala Holdings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	47,053	38,965
Corporation tax	7,406	5,749
Other taxes and social security	2,884	362
VAT	52,881	3,224
Net wages	2,129	1,714
Accruals and deferred income	265,000	66,750
	<u>377,353</u>	<u>116,764</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Directors loan account	54	6,994
	<u>54</u>	<u>6,994</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	3	3
	<u>3</u>	<u>3</u>

9. General Information

Chaiiwala Holdings Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09458607. The registered office is Unit 4, 3/7 Woodbridge Road, Leicester, LE4 7RH.

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.