

**CHAIIWALA HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Motif Accounting

17 Wharf Street South
Leicester
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Chaiiwala Holdings Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2019

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Chaiwala Holdings Ltd
Balance Sheet
As at 30 November 2019

Registered number: 09458607

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		106,329		47,328
			106,329		47,328
CURRENT ASSETS					
Stocks	4	128,760		56,926	
Debtors	5	396,105		243,061	
Cash at bank and in hand		197,000		93,245	
			721,865		393,232
Creditors: Amounts Falling Due Within One Year	6	(644,995)		(377,353)	
NET CURRENT ASSETS (LIABILITIES)			76,870		15,879
TOTAL ASSETS LESS CURRENT LIABILITIES			183,199		63,207
Creditors: Amounts Falling Due After More Than One Year	7		(21,554)		(54)
NET ASSETS			161,645		63,153
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Profit and Loss Account			161,642		63,150
SHAREHOLDERS' FUNDS			161,645		63,153

Chaiiwala Holdings Ltd
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 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

Director

17/07/2020

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 2019

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	15% Reducing Balance
Motor Vehicles	15% Reducing Balance
Fixtures & Fittings	15% 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 2019

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:

	2019	2018
Office and administration	3	3
Sales, marketing and distribution	21	10
	<u>24</u>	<u>13</u>

Chaiiwala Holdings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 December 2018	21,252	14,299	19,021	54,572
Additions	33,102	40,000	4,664	77,766
As at 30 November 2019	54,354	54,299	23,685	132,338
Depreciation				
As at 1 December 2018	2,987	1,790	2,467	7,244
Provided during the period	7,705	7,877	3,183	18,765
As at 30 November 2019	10,692	9,667	5,650	26,009
Net Book Value				
As at 30 November 2019	43,662	44,632	18,035	106,329
As at 1 December 2018	18,265	12,509	16,554	47,328

4. Stocks

	2019	2018
	£	£
Stock - finished goods	128,760	56,926
	128,760	56,926

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	312,259	228,250
Prepayments and accrued income	22,168	14,811
Net wages	948	-
	335,375	243,061
Due after more than one year		
Other debtors	60,730	-
	60,730	-
	396,105	243,061

Chaiiwala Holdings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	47,734	47,053
Corporation tax	14,535	7,406
Other taxes and social security	2,193	2,884
VAT	55,503	52,881
Net wages	-	2,129
Accruals and deferred income	525,030	265,000
	<u>644,995</u>	<u>377,353</u>

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

	2019	2018
	£	£
Directors loan account	21,554	54
	<u>21,554</u>	<u>54</u>

8. Share Capital

	2019	2018
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.