

REGISTERED NUMBER: 09712921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

R S FARMAH LIMITED

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for the Year Ended 31 March 2017

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R S FARMAH LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

V K Farmah
K R Farmah
S B Farmah
S Farmah
B R Basra

REGISTERED OFFICE:

Lindon House
Heeley Road
Selly Oak
Birmingham
B29 6EN

REGISTERED NUMBER:

09712921 (England and Wales)

ACCOUNTANTS:

A K Patel & Co. Chartered Accountants
1 Coton Lane
Erdington
Birmingham
West Midlands
B23 6TP

Balance Sheet
31 March 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	3		96,792
Tangible assets	4		<u>160,123</u>
			256,915
CURRENT ASSETS			
Stocks		21,006	
Debtors	5	78,688	
Cash at bank		<u>125,315</u>	
		225,009	
CREDITORS			
Amounts falling due within one year	6	<u>396,063</u>	
NET CURRENT LIABILITIES			<u>(171,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,861
PROVISIONS FOR LIABILITIES			<u>30,447</u>
NET ASSETS			<u>55,414</u>
CAPITAL AND RESERVES			
Called up share capital			200
Retained earnings			<u>55,214</u>
SHAREHOLDERS' FUNDS			<u>55,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

R S FARMAH LIMITED (Registered number: 09712921)

Balance Sheet - continued

31 March 2017

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 11 August 2017 and were signed on its behalf by:

V K Farmah - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

R S FARMAH 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 15% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

115,000

AMORTISATION

At 1 April 2016
Amortisation for year
At 31 March 2017

6,708

11,500

18,208

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

96,792

108,292

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2016	7,890	-	146,670	154,560
Additions	-	45,552	2,035	47,587
Disposals	-	-	(11,460)	(11,460)
At 31 March 2017	<u>7,890</u>	<u>45,552</u>	<u>137,245</u>	<u>190,687</u>
DEPRECIATION				
At 1 April 2016	-	-	12,750	12,750
Charge for year	-	524	18,293	18,817
Eliminated on disposal	-	-	(1,003)	(1,003)
At 31 March 2017	<u>-</u>	<u>524</u>	<u>30,040</u>	<u>30,564</u>
NET BOOK VALUE				
At 31 March 2017	<u>7,890</u>	<u>45,028</u>	<u>107,205</u>	<u>160,123</u>
At 31 March 2016	<u>7,890</u>	<u>-</u>	<u>133,920</u>	<u>141,810</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	61,395
Other debtors	<u>17,293</u>
	<u>78,688</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	23,509
Taxation and social security	33,981
Other creditors	<u>338,573</u>
	<u>396,063</u>

Included within Other creditors due within one year is a loan of £329,255 from directors.

7. RELATED PARTY DISCLOSURES

During the period under review the company received management charges of £24,000 (2016-£16,689) from Logo Leisurewear. Logo Leisurewear is 100% owned by Mr V K Farmah, Mr K R Farmah, Mrs S B Farmah and Mrs S Farmah, the directors of the company. Amount outstanding on Sale Ledger at 31 March 2017 is £2,400 (2016-£240). The company bought £78,050 (2016-£21,902) of stock from Logo Leisurewear in the ordinary course of business and under normal trading conditions. Amount outstanding on Purchase Ledger at 31 March 2017 is £10,721(2016- £2,228).

8. ULTIMATE CONTROLLING PARTY

The Ultimate Controlling Parties are V K Farmah, K R Farmah, S B Farmah, S Farmah and B R Farmah.

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.