REGISTERED NUMBER: 09712921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

R S FARMAH LIMITED

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for the Year Ended 31 March 2018

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Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		85,292		96,792
Tangible assets	5		129,399		160,123
			214,691		256,915
CURRENT ASSETS					
Stocks		20,085		21,006	
Debtors	6	46,830		78,688	
Cash at bank		179,824		125,315	
		246,739		225,009	
CREDITORS					
Amounts falling due within one year	7	132,758		396,063	
NET CURRENT ASSETS/(LIABILITIES)			113,981		(171,054)
TOTAL ASSETS LESS CURRENT LIABILITIES			328,672		85,861
CREDITORS					
Amounts falling due after more than one year	8		(235,000)		-
PROVISIONS FOR LIABILITIES	9		(24,586)		(30,447)
NET ASSETS			69,086		55,414
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Retained earnings	11		68,886		55,214
SHAREHOLDERS' FUNDS			69,086		55,414

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 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 9 October 2018 and were signed on its behalf by:

V K Farmah - Director

The notes form part of these financial statements

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.

Plant and machinery	- 15% on reducing balance
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.

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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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	115,000
AMORTISATION	
At 1 April 2017	18,208
Amortisation for year	11,500
At 31 March 2018	29,708
NET BOOK VALUE	
At 31 March 2018	85,292
At 31 March 2017	96,792

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	7,890	45,552	137,245	190,687
Transfer to ownership	(7,890)	-	-	(7,890)
At 31 March 2018	-	45,552	137,245	182,797
DEPRECIATION				
At 1 April 2017	-	524	30,040	30,564
Charge for year	-	6,754	16,080	22,834
At 31 March 2018	-	7,278	46,120	53,398
NET BOOK VALUE				
At 31 March 2018	-	38,274	91,125	129,399
At 31 March 2017	7,890	45,028	107,205	160,123

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	43,702	61,395
Other debtors	3,128	17,293
	46,830	78,688

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	5,655	23,509
Taxation and social security	36,165	33,981
Other creditors	90,938	338,573
	132,758	396,063

Included within Other creditors due within one year is a loan of £82,068 (2017- £329,255) from directors.

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

	31.3.18	31.3.17
	£	£
Other creditors	235,000	-

Other creditors due after more than one year is a loan of £235,000 (2007-£nil) from directors.

9. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	24,586	30,447

	Deferred tax
	£
Balance at 1 April 2017	30,447
Credit to Income Statement during year	(5,861)
Balance at 31 March 2018	24,586

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
200	Ordinary	£1	200	200

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11. RESERVES

	Retained earnings £
At 1 April 2017	55,214
Profit for the year	53,672
Dividends	(40,000)
At 31 March 2018	68,886

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
V K Farmah		
Balance outstanding at start of year	(142,213)	(142,206)
Amounts advanced	4,003	11,739
Amounts repaid	(180)	(11,746)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(138,390)	(142,213)
K R Farmah		
Balance outstanding at start of year	(141,718)	(141,679)
Amounts advanced	4,002	11,212
Amounts repaid	(180)	(11,251)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(137,896)	(141,718)
S B Farmah		
Balance outstanding at start of year	(14,937)	(16,139)
Amounts advanced	2,211	1,202
Amounts repaid	(40)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(12,766)	(14,937)
S Farmah		
Balance outstanding at start of year	(14,937)	(16,139)
Amounts advanced	2,211	1,202
Amounts repaid	(40)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(12,766)	(14,937)

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12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

B R Basra		
Balance outstanding at start of year	(15,451)	(16,644)
Amounts advanced	239	1,707
Amounts repaid	(40)	(514)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(15,252)	(15,451)

13. RELATED PARTY DISCLOSURES

During the period under review the company received management charges of £24,000 (2017-£24,000) 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 2018 is £2,400 (2017-£2,400). The company bought £53,546 (2017-£78,050) of stock from Logo Leisurewear in the ordinary course of business and under normal trading conditions. Amount outstanding on Purchase Ledger at 31 March 2018 is £592(2017- £10,721).

14. 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.