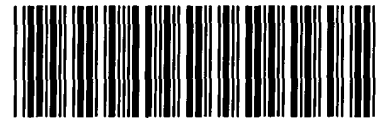


BALLWARD LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
PAGES FOR FILING WITH REGISTRAR

John Cumming Ross Limited  
Chartered Certified Accountants  
1st Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX

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04/12/2019

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COMPANIES HOUSE

# BALLWARD LIMITED

*REGISTERED*

## COMPANY INFORMATION

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Director	Mr V S Kotecha
Secretary	Mrs P S Kotecha
Company number	02053155
Registered office	Ballward House 3 Liberty Centre Mount Pleasant Wembley Middlesex HA0 1TX
Accountants	John Cumming Ross Limited Chartered Certified Accountants 1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX

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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION  
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BALLWARD LIMITED  
FOR THE YEAR ENDED 31 MARCH 2019**

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The following reproduces text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited financial statements set out on pages 2 to 8 have been extracted.

"In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ballward Limited for the year ended 31 March 2019 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken solely to prepare for your approval the financial statements of Ballward Limited and state those matters that we have agreed to state to the Board of Directors of Ballward Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ballward Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ballward Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ballward Limited. You consider that Ballward Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ballward Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



John Cumming Ross Limited  
Chartered Certified Accountants  
1st Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX "  
3/12/2019

**BALLWARD LIMITED***ISTRAP***BALANCE SHEET****AS AT 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,512		37,555
Investments	4		291,725		291,735
			<u>294,237</u>		<u>329,290</u>
<b>Current assets</b>					
Stocks		810,271		446,952	
Debtors	5	5,301,421		4,331,011	
Cash at bank and in hand		1,561,689		1,731,520	
		<u>7,673,381</u>		<u>6,509,483</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,343,688)</u>		<u>(895,373)</u>	
<b>Net current assets</b>			<u>6,329,693</u>		<u>5,614,110</u>
<b>Total assets less current liabilities</b>			<u>6,623,930</u>		<u>5,943,400</u>
<b>Provisions for liabilities</b>	8		<u>(561)</u>		<u>(607)</u>
<b>Net assets</b>			<u><u>6,623,369</u></u>		<u><u>5,942,793</u></u>
<b>Capital and reserves</b>					
Called up share capital	9	50,000		50,000	
Profit and loss reserves		6,573,369		5,892,793	
<b>Total equity</b>			<u><u>6,623,369</u></u>		<u><u>5,942,793</u></u>

The director of the company has taken advantage under section 444 of the Companies Act 2006 to not deliver a copy of the director's report and profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**BALLWARD LIMITED**

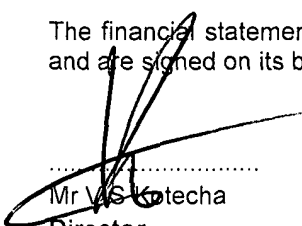
**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

*ISTRAC*

The financial statements were approved by the board of directors and authorised for issue on  
and are signed on its behalf by:

*03/12/19*

  
.....  
Mr V S Kotecha  
Director

Company Registration No. 02053155

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies****Company information**

Ballward Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ballward House, 3 Liberty Centre, Mount Pleasant, Wembley, Middlesex, HA0 1TX.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Turnover**

Turnover represents amounts received or receivable for sale of spices, providing logistics support and handling services for petroleum by-products and sale of textiles and textile accessories provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold building	2% on a straight line basis
Plant and machinery	20% on a straight line basis
Fixtures, fittings & equipment	15% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit and loss account.

**1.4 Fixed asset investments**

Interests in associate is initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investment is assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies****(Continued)****1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials only.

**1.6 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade and other creditors.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transactions, where the debt instruments is measured at the present value of the future payments discounted at market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**1.7 Taxation**

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

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.8 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1 Accounting policies**

(Continued)

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**1.10 Comparatives amount**

Certain comparative amounts have been restated to ensure comparability without affecting the relevant net results.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 3).

**3 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2018	111,450	14,558	126,008
Disposals	(111,450)	(794)	(112,244)
At 31 March 2019	-	13,764	13,764
<b>Depreciation and impairment</b>			
At 1 April 2018	77,088	11,365	88,453
Depreciation charged in the year	1,115	680	1,795
Eliminated in respect of disposals	(78,203)	(793)	(78,996)
At 31 March 2019	-	11,252	11,252
<b>Carrying amount</b>			
At 31 March 2019	-	2,512	2,512
At 31 March 2018	34,362	3,193	37,555

**4 Fixed asset investments**

	2019 £	2018 £
Investments	291,725	291,735

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4 Fixed asset investments (Continued)**

**Movements in fixed asset investments**

	Shares in group undertakings and participating interests £	Other investments other than loans £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	291,725	10	291,735
Disposals	-	(10)	(10)
At 31 March 2019	291,725	-	291,725
<b>Carrying amount</b>			
At 31 March 2019	291,725	-	291,725
At 31 March 2018	291,725	10	291,735

**5 Debtors**

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	703,668	831,136
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,713,001	499,101
Other debtors	2,884,752	3,000,774
	5,301,421	4,331,011

**6 Creditors: amounts falling due within one year**

	2019 £	2018 £
Trade creditors	1,195,281	875,811
Corporation tax	133,851	15,712
Other creditors	14,556	3,850
	1,343,688	895,373

**7 Provisions for liabilities**

	2019 £	2018 £
Deferred tax liabilities	8	607

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**8 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	<b>Liabilities</b>	<b>Liabilities</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Balances:</b>		
Accelerated capital allowances	561	607
	<u>561</u>	<u>607</u>
<b>Movements in the year:</b>		<b>2019</b>
		<b>£</b>
Liability at 1 April 2018		607
Effect of change in tax rate - profit or loss		(46)
		<u>561</u>
Liability at 31 March 2019		<u>561</u>

**9 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

**10 Reserves**

The only movements in reserves for the year ended 31 March 2019 is profit and dividend and 31 March 2018 is profit for the year .

**11 Financial commitments, guarantees and contingent liabilities**

Operating lease commitments not included in the balance sheet amount to £25,000.

**12 Related party transactions**

As at the balance sheet date, amount due to the director Mr V S Kotecha was £756 (2018: Nil).

**13 Directors' transactions**

Dividends totalling £5,000 (2018 - £0) were paid in the year in respect of shares held by the company's directors.