

COMPANY REGISTRATION NUMBER 02665039

**RASAVI LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR**

**31 March 2016**

**ASHMANS**

Chartered Accountants

Zone G Salamander Quay West

Park Lane Harefield

Middlesex UB9 6NZ

**RASAVI LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 March 2016**

		2016	2015		
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			-	-	
Tangible assets			400,661	406,207	
Investments			1,157	807	
			-----	-----	
			401,818	407,014	
<b>CURRENT ASSETS</b>					
Stocks		43,825		70,279	
Debtors		304,393		290,674	
Cash at bank and in hand		1,584,775		1,493,048	
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		1,932,993		1,854,001	
<b>CREDITORS: Amounts falling due within one year</b>		208,482		207,032	
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<b>NET CURRENT ASSETS</b>			1,724,511	1,646,969	
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,126,329	2,053,983	
<b>PROVISIONS FOR LIABILITIES</b>			2,055	2,055	
			-----	-----	
			2,124,274	2,051,928	
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**CAPITAL AND RESERVES**

Called up equity share capital	3	100	100
Revaluation reserve		45,214	45,214
Profit and loss account		2,078,960	2,006,614
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<b>SHAREHOLDERS' FUNDS</b>		<b>2,124,274</b>	<b>2,051,928</b>
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For the year ended 31 March 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11 November 2016 , and are signed on their behalf by:

H R Lakhani B H Lakhani

Company Registration Number: 02665039

# **RASAVI LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31 MARCH 2016**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property 50 Years

Leasehold property Period of lease

Fixture & equipment 15% on reducing balance basis

Motor vehicle 25% on reducing balance basis

##### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

## Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## Deferred taxation

Deferred tax is measured on a discounted / an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## 2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Loans & Investments	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At 1 April 2015	133,750	557,552	807	692,109
Additions	—	2,336	350	2,686
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<b>At 31 March 2016</b>	<b>133,750</b>	<b>559,888</b>	<b>1,157</b>	<b>694,795</b>
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<b>DEPRECIATION</b>				
At 1 April 2015	133,750	151,345	—	285,095
Charge for year	—	7,882	—	7,882
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<b>At 31 March 2016</b>	<b>133,750</b>	<b>159,227</b>	<b>—</b>	<b>292,977</b>
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<b>NET BOOK VALUE</b>				
<b>At 31 March 2016</b>	<b>—</b>	<b>400,661</b>	<b>1,157</b>	<b>401,818</b>
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At 31 March 2015	—	406,207	807	407,014
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The company's investment in its subsidiary company represents the cost of the acquisition of the whole of the ordinary share capital of Rasavi & Sons Limited. The subsidiary is currently not trading and is dormant. The investment of £807 is in unlisted securities.

## 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each		100	100	100	100
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