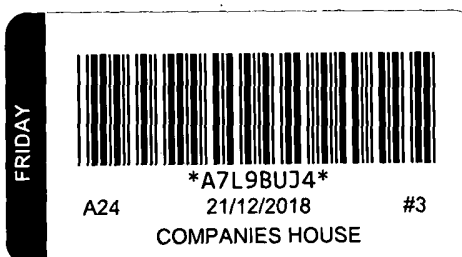


Company registration number: 03350254

Hala (Farnborough) Limited

Financial statements

31 March 2018



Hala (Farnborough) Limited

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Hala (Farnborough) Limited

Contents

Directors	Mr Dilip Sodha Dr Mahendra Sodha
Secretary	Mrs A Sodha
Company number	03350254
Registered office	Avondale Business Centre 55 Fleet Road Fleet Hampshire GU51 3PJ
Auditor	Adrian C Mansbridge & Company Chartered Certified Accountants and Statutory Auditors Half Oak House 28 Watford Road Northwood Middlesex HA6 3NT
Bankers	HSBC Canary Wharf North & East London Commercial Centre 33rd Floor - 8 Canada Square London E14 5HQ

Hala (Farnborough) Limited

Directors' report for the year ended 31 March 2018

The directors present their report and the financial statements of the company for the year ended 31 March 2018.

Directors

The directors who served the company during the year were as follows:

Mr Dilip Sodha
Dr Mahendra Sodha

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Hala (Farnborough) Limited

**Directors' report
for the year ended 31 March 2018**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 December 2018 and signed on behalf of the board by:

Dilip Sodha

Mr Dilip Sodha
Director

Hala (Farnborough) Limited

Independent auditor's report to the members of Hala (Farnborough) Limited (continued) Year ended 31 March 2018

Opinion

I have audited the financial statements of Hala (Farnborough) Limited for the year ended 31 March 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

Hala (Farnborough) Limited

Independent auditor's report to the members of Hala (Farnborough) Limited (continued) Year ended 31 March 2018

The other information comprises the information included in the annual report, other than the financial statements and my auditor's report thereon. The directors are responsible for the other information. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified material misstatements in the directors' report.

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Hala (Farnborough) Limited

**Independent auditor's report to the members of
Hala (Farnborough) Limited (continued)
Year ended 31 March 2018**

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

Adrian Charles Mansbridge (Senior Statutory Auditor)

Adrian C Mansbridge & Company
Chartered Certified Accountants & Statutory Auditors
Half Oak House
28 Watford Road
Northwood
Middlesex
HA6 3NT

18 December 2018

Hala (Farnborough) Limited

**Profit and Loss Account
31 March 2018**

	Note	2018 £	2017 £
Turnover		5,011,409	4,969,205
Cost of sales		(3,258,367)	(3,261,012)
Gross profit		<u>1,753,042</u>	<u>1,708,193</u>
Distribution costs		(311,723)	(296,523)
Administrative expenses		(1,134,029)	(997,415)
Operating profit		<u>307,290</u>	<u>414,255</u>
Other interest receivable and similar income		35,773	11,068
Interest payable and similar expenses		(13,767)	(13,191)
Profit before taxation	5	<u>329,296</u>	<u>412,132</u>
Tax on profit		(63,886)	(76,704)
Profit for the financial year and total comprehensive income		<u><u>265,410</u></u>	<u><u>335,428</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

Hala (Farnborough) Limited

Balance Sheet 31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	357,196		318,803	
			357,196		318,803
Current assets					
Stocks		15,792		22,700	
Debtors	7	1,480,911		1,250,176	
Cash at bank and in hand		113,098		253,314	
		<u>1,609,801</u>		<u>1,526,190</u>	
Creditors: amounts falling due within one year	8	<u>(943,588)</u>		<u>(1,054,252)</u>	
Net current assets			666,213		471,938
Total assets less current liabilities			<u>1,023,409</u>		<u>790,741</u>
Creditors: amounts falling due after more than one year	9		(76,375)		(82,125)
Provisions for liabilities			(20,931)		(7,923)
Net assets			<u>926,103</u>		<u>700,693</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			926,003		700,593
Shareholders funds			<u>926,103</u>		<u>700,693</u>

The notes on pages 11 to 15 form part of these financial statements.

Hala (Farnborough) Limited

**Balance Sheet
31 March 2018**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2018, and are signed on behalf of the board by:

Dilip Sodha

Mr Dilip Sodha
Director

Company registration number: 03350254

The notes on pages 11 to 15 form part of these financial statements.

Hala (Farnborough) Limited

**Statement of changes in equity
Year ended 31 March 2018**

	Called up Share capital £	Profit and loss £	Total £
At 1 April 2016	100	505,165	505,265
Profit for the year		335,428	335,428
Total comprehensive income for the year	-	335,428	335,428
Dividends paid and payable		(140,000)	(140,000)
Total investments by and distributions to owners	-	(140,000)	(140,000)
At 31 March 2017 and 1 April 2017	100	700,593	700,693
Profit for the year		265,410	265,410
Total comprehensive income for the year	-	265,410	265,410
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	-	(40,000)	(40,000)
At 31 March 2018	100	926,003	926,103

Hala (Farnborough) Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Suite 1 and 2, Avondale Business Centre, 55 Fleet Road, Fleet, Hampshire, GU51 3PJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Hala (Farnborough) Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Leasehold properties - Straight line over the life of the lease

Fixtures, fittings

and equipment - 25% reducing balance method

Motor vehicles - 25% reducing balance method

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hala (Farnborough) Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 139 (2017: 160).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	93,455	88,703

Hala (Farnborough) Limited

Notes to the financial statements (continued) Year ended 31 March 2018

6. Tangible assets

	Leasehold Property £	Fixtures & equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2017	237,377	1,148,956	2,473	1,388,806
Additions	6,354	127,178	-	133,532
Disposals	-	(1,720)	-	(1,720)
At 31 March 2018	243,731	1,274,414	2,473	1,520,618
Depreciation				
At 1 May 2017	133,954	933,661	2,388	1,070,003
Charge for the year	19,633	73,801	21	93,455
Disposals	-	(36)	-	(36)
At 31 March 2018	153,587	1,007,426	2,409	1,163,422
Carrying amount				
At 31 March 2018	90,144	266,988	64	357,196
At 31 March 2017	103,423	215,295	85	318,803

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1,280,735	1,056,418
Other debtors	200,176	193,758
	1,480,911	1,250,176

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	167,624	183,942
Amounts owed to group undertakings	395,696	436,327
Corporation tax	50,878	79,355
Social security and other taxes	181,308	181,076
Other creditors	148,082	173,552
	943,588	1,054,252

Hala (Farnborough) Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	76,375	82,125

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1 April 2017	7,923	7,923
Charge for year	13,008	13,008
At 31 March 2018	20,931	20,931

11. Provision for deferred taxation

	31/03/18 £	31/03/17 £
Deferred tax credit in profit and loss account relating to accelerated Capital allowances	13,008	(2,651)
Provision at 31 March 2018	13,008	(2,651)

10. Controlling party

The ultimate holding company is Sodha & Co Limited (registered in England - company number : 8223203).