

**DHESI SUPERMARKETS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Dhesi Supermarkets Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**Dhesi Supermarkets Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 03599282

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		57,500		69,000
Tangible Assets	<b>5</b>		232,342		273,975
Investments	<b>6</b>		7,850		7,850
			297,692		350,825
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	197,187		126,530	
Debtors	<b>8</b>	114,482		113,402	
Cash at bank and in hand		245,326		283,044	
			556,995		522,976
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(283,046 )		(371,133 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			273,949		151,843
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			571,641		502,668
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>10</b>	(107,929 )		(127,332 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(44,326 )		(44,326 )
<b>NET ASSETS</b>			419,386		331,010
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		100		100
Profit and Loss Account			419,286		330,910
<b>SHAREHOLDERS' FUNDS</b>			419,386		331,010

**Dhesi Supermarkets Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Balbir Dhesi

Director

19/10/2023

The notes on pages 3 to 6 form part of these financial statements.

**Dhesi Supermarkets Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

Dhesi Supermarkets Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03599282. The registered office is Unit A, Alpha House, Peacock Street, Gravesend, Kent, DA12 1DW.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% Reducing Balance
Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

**2.5. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2.6. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Dhesi Supermarkets Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**2.7. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 40 (2022: 40)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2022	115,000
As at 31 March 2023	115,000
<b>Amortisation</b>	
As at 1 April 2022	46,000
Provided during the period	11,500
As at 31 March 2023	57,500
<b>Net Book Value</b>	
As at 31 March 2023	57,500
As at 1 April 2022	69,000

**5. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2022	327,129	396,823	129,214	74,308	927,474
Additions	3,525	-	9,975	2,795	16,295
As at 31 March 2023	330,654	396,823	139,189	77,103	943,769

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**Dhesi Supermarkets Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**Depreciation**

As at 1 April 2022	276,792	233,190	105,842	37,675	653,499
Provided during the period	10,891	32,482	6,670	7,885	57,928
As at 31 March 2023	287,683	265,672	112,512	45,560	711,427

**Net Book Value**

As at 31 March 2023	42,971	131,151	26,677	31,543	232,342
As at 1 April 2022	50,337	163,633	23,372	36,633	273,975

**6. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 April 2022	7,850
As at 31 March 2023	7,850
<b>Provision</b>	
As at 1 April 2022	-
As at 31 March 2023	-
<b>Net Book Value</b>	
As at 31 March 2023	7,850
As at 1 April 2022	7,850

**7. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Finished goods	197,187	126,530
	197,187	126,530

**8. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Other debtors	12,290	11,210
Corporation tax recoverable assets	52,192	52,192
Amounts owed by associates- Dhesi Property	50,000	50,000
	114,482	113,402

**Dhesi Supermarkets Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	4,197	8,455
Trade creditors	31,709	61,357
Corporation tax	54,646	43,885
Other taxes and social security	5,117	2,275
VAT	4,140	15,795
Net wages	-	10,574
Other creditors	20,396	20,396
M Kaur Shareholder Loan Account	11,467	-
Directors' loan account	96,174	160,196
Accruals and deferred income	20,000	13,000
Amounts owed to associates	35,200	35,200
	<u>283,046</u>	<u>371,133</u>

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	107,929	127,332
	<u>107,929</u>	<u>127,332</u>

**11. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	4,197	8,455
	<u>4,197</u>	<u>8,455</u>
	<u>4,197</u>	<u>8,455</u>

**12. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100



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.