COMPANY REGISTRATION NUMBER: 03655803

New Asian Tandoori Centre Limited

Filleted Unaudited Financial Statements

31 August 2018

New Asian Tandoori Centre Limited

Statement of Financial Position

31 August 2018

	Note	2018 £	£	2017 £
Fixed assets				
Intangible assets	**5**		–	5,250
Tangible assets	**6**		26,311	27,440
			26,311	32,690
Current assets				
Stocks		1,968		2,591
Debtors	**7**	6,520		6,520
Cash at bank and in hand		280,155		229,700
		288,643		238,811
Creditors: amounts falling due within one year	**8**	80,484		97,641
Net current assets			208,159	141,170
Total assets less current liabilities			234,470	173,860
Net assets			234,470	173,860
Capital and reserves				
Called up share capital			200	200
Profit and loss account			234,270	173,660
Shareholders funds			234,470	173,860

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

New Asian Tandoori Centre Limited

Statement of Financial Position *(continued)*

31 August 2018

These financial statements were approved by the board of directors and authorised for issue on 27 May 2019 , and are signed on behalf of the board by:

Mr U K Sharma

Director

Company registration number: 03655803

New Asian Tandoori Centre Limited

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 46 Syon Lane, Osterley, Middlesex, TW7 5NQ.

2. Statement of compliance

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

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

Amortisation

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

Goodwill	-	5% straight line

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2017: 12).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2017 and 31 August 2018	105,000
Amortisation	
At 1 September 2017	99,750
Charge for the year	5,250
At 31 August 2018	105,000
Carrying amount	
At 31 August 2018	–
At 31 August 2017	5,250

6. Tangible assets

	Land and buildings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 September 2017 and 31 August 2018	96,928	164,033	260,961
Depreciation			
At 1 September 2017	74,003	159,518	233,521
Charge for the year	–	1,129	1,129
At 31 August 2018	74,003	160,647	234,650
Carrying amount			
At 31 August 2018	22,925	3,386	26,311
At 31 August 2017	22,925	4,515	27,440

7. Debtors

	2018	2017
	£	£
Other debtors	6,520	6,520

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	19,326	11,893
Corporation tax	19,009	18,422
Social security and other taxes	20,031	15,847
Other creditors	22,118	51,479
	80,484	97,641

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2018	2017
	£	£
Mr U K Sharma	(12,818)	(45,979)

10. Related party transactions

The company was under the control of Mr U K Sharma throughout the current and previous year. Mr U K Sharma is the managing director and majority shareholder. During the year Mr Sharma's wife, Mrs S Sharma, was employed as the secretary of the company at an annual salary of £15,000 (2017: £15,000). From March 2018 Mr Sharma's son, Mr V Sharma, was employed at an annual salary of £18,000 (2017: £Nil). No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.