

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

THE COLLEGE OF AYURVEDA (UK) LIMITED

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE COLLEGE OF AYURVEDA (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS: M Athique
M Athique

SECRETARY: M Athique

REGISTERED OFFICE: Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

REGISTERED NUMBER: 04036971 (England and Wales)

ACCOUNTANTS: Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

THE COLLEGE OF AYURVEDA (UK) LIMITED (REGISTERED NUMBER: 04036971)

**BALANCE SHEET
31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		32,141		34,272
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors	5	58		-	
Cash at bank		10,600		14,274	
		16,658		20,274	
CREDITORS					
Amounts falling due within one year	6	76,544		52,394	
NET CURRENT LIABILITIES			(59,886)		(32,120)
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,745)		2,152
CREDITORS					
Amounts falling due after more than one year	7		35,433		22,718
NET LIABILITIES			(63,178)		(20,566)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			(63,180)		(20,568)
SHAREHOLDERS' FUNDS			(63,178)		(20,566)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

THE COLLEGE OF AYURVEDA (UK) LIMITED (REGISTERED NUMBER: 04036971)

BALANCE SHEET - continued
31 AUGUST 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2023 and were signed on its behalf by:

M Athique - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

The College of Ayurveda (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Revenue is recognised for the provision of services is when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Computer Equipment	- 33% on reducing balance

No depreciation is provided on freehold land.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements have been prepared on a going concern basis. This basis may not be appropriate as current liabilities exceeded current assets by £59,886 (2021: £32,120) at 31 August 2022 and at that date the Company was insolvent to the extent of £63,178 (2021: £20,566). These factors indicate that the Company may not be able to continue trading. The Company is reliant on the continuing support of the director and there is no evidence that this support will be withdrawn.

Should the company be unable to continue trading, adjustments would have been made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities which might arise.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Fixtures & Fittings £	Computer Equipment £	Totals £
COST					
At 1 September 2021	20,000	81,371	9,665	9,625	120,661
Additions	-	220	-	893	1,113
At 31 August 2022	<u>20,000</u>	<u>81,591</u>	<u>9,665</u>	<u>10,518</u>	<u>121,774</u>
DEPRECIATION					
At 1 September 2021	-	72,789	8,256	5,344	86,389
Charge for year	-	1,321	214	1,709	3,244
At 31 August 2022	<u>-</u>	<u>74,110</u>	<u>8,470</u>	<u>7,053</u>	<u>89,633</u>
NET BOOK VALUE					
At 31 August 2022	<u>20,000</u>	<u>7,481</u>	<u>1,195</u>	<u>3,465</u>	<u>32,141</u>
At 31 August 2021	<u>20,000</u>	<u>8,582</u>	<u>1,409</u>	<u>4,281</u>	<u>34,272</u>

Included in cost of land and buildings is freehold land of £ 20,000 (2021 - £ 20,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>58</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank Loans & Overdrafts	16,421	7,843
Tax	-	865
Directors' Current Accounts	57,925	42,544
Accruals & Deferred Income	<u>2,198</u>	<u>1,142</u>
	<u>76,544</u>	<u>52,394</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans - 2-5 years	<u>35,433</u>	<u>22,718</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.