

**REGISTERED NUMBER: 04345135 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022**  
**FOR**  
**ASB (UK) LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ASB (UK) LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022**

**DIRECTORS:**

S S Madhan  
B Singh

**REGISTERED OFFICE:**

113 London Road  
St. Albans  
Hertfordshire  
AL1 1LR

**REGISTERED NUMBER:**

04345135 (England and Wales)

**ACCOUNTANTS:**

Macalvins Limited  
Chartered Accountants  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

**BALANCE SHEET**  
**26 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,316,387		5,514,758
<b>CURRENT ASSETS</b>					
Debtors	5	1,616,928		120,000	
Cash at bank		<u>71,412</u>		<u>2,334,210</u>	
		1,688,340		2,454,210	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,535,505</u>		<u>1,097,399</u>	
<b>NET CURRENT ASSETS</b>			<u>152,835</u>		<u>1,356,811</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,469,222		6,871,569
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(3,830,939)		(2,532,004)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,177,884)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>10,460,399</u>		<u>4,339,565</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	10		6,198,703		-
Retained earnings			<u>4,261,596</u>		<u>4,339,465</u>
			<u>10,460,399</u>		<u>4,339,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 26 January 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 26 January 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.

**BALANCE SHEET - continued**  
**26 JANUARY 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 25 January 2023 and were signed on its behalf by:

S S Madhan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022**

**1. STATUTORY INFORMATION**

ASB (UK) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

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

**Tangible fixed assets**

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

Fixtures & fittings - 18% on reducing balance

**Government grants**

Grants relating to revenue are recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grant which becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in income in the period in which it becomes receivable.

**Financial instruments**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

**Loans and borrowings**

Loans and borrowings are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Taxation**

Taxation for the period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022**

**2. ACCOUNTING POLICIES - continued**

**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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2021 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 February 2021	5,513,921	10,800	5,524,721
Additions	3,603,077	-	3,603,077
Revaluations	6,198,703	-	6,198,703
At 26 January 2022	<u>15,315,701</u>	<u>10,800</u>	<u>15,326,501</u>
<b>DEPRECIATION</b>			
At 1 February 2021	-	9,963	9,963
Charge for period	-	151	151
At 26 January 2022	<u>-</u>	<u>10,114</u>	<u>10,114</u>
<b>NET BOOK VALUE</b>			
At 26 January 2022	<u>15,315,701</u>	<u>686</u>	<u>15,316,387</u>
At 31 January 2021	<u>5,513,921</u>	<u>837</u>	<u>5,514,758</u>

Cost or valuation at 26 January 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2022	6,198,703	-	6,198,703
Cost	<u>9,116,998</u>	<u>10,800</u>	<u>9,127,798</u>
	<u>15,315,701</u>	<u>10,800</u>	<u>15,326,501</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	120,000	120,000
Other debtors	1,496,928	-
	<u>1,616,928</u>	<u>120,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 8)	344,229	251,220
Trade creditors	208,141	58,084
Taxation and social security	258,086	307,733
Other creditors	725,049	480,362
	<u>1,535,505</u>	<u>1,097,399</u>

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

	2022	2021
	£	£
Bank loans (see note 8)	<u>3,830,939</u>	<u>2,532,004</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>2,454,022</u>	<u>2,532,004</u>
	<u>2,454,022</u>	<u>2,532,004</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>344,229</u>	<u>251,220</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>344,229</u>	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,032,688</u>	-



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 FEBRUARY 2021 TO 26 JANUARY 2022

8. **LOANS - continued**

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>2,454,022</u>	<u>2,532,004</u>
	<u>2,454,022</u>	<u>2,532,004</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>4,175,169</u>	<u>2,783,224</u>

Bank loans are secured by a legal charge over the investment properties of the company.

10. **RESERVES**

	Revaluation reserve £
Revaluation reserves	<u>6,198,703</u>
At 26 January 2022	<u>6,198,703</u>

11. **RELATED PARTY DISCLOSURES**

Included in the creditors, as at the year end is £74,719 (2021: £31,696), an amount owed to the directors of the company. There are no specific terms of repayment.

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.