

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**  
**FOR**  
**A.S.B. (UK) LIMITED**

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FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**

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**A.S.B. (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**

<b>DIRECTORS:</b>	S S Madhan B Singh
<b>REGISTERED OFFICE:</b>	113 London Road St. Albans Hertfordshire AL1 1LR
<b>REGISTERED NUMBER:</b>	04345135 (England and Wales)
<b>ACCOUNTANTS:</b>	Macalvins Limited Chartered Accountants 7 St John's Road Harrow Middlesex HA1 2EY

**BALANCE SHEET**  
**25 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		19,500,563		15,316,387
<b>CURRENT ASSETS</b>					
Debtors	5	382,254		1,616,928	
Cash at bank		<u>26,929</u>		<u>71,412</u>	
		409,183		1,688,340	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,085,344</u>		<u>1,535,505</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,676,161)</u>		<u>152,835</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,824,402		15,469,222
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(6,240,624)		(3,830,939)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,099,526)</u>		<u>(1,177,884)</u>
<b>NET ASSETS</b>			<u>10,484,252</u>		<u>10,460,399</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		100
Revaluation reserve	10		5,843,811		6,198,703
Retained earnings			<u>4,639,441</u>		<u>4,261,596</u>
			<u>10,484,252</u>		<u>10,460,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 January 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 January 2023 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 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 19 January 2024 and were signed on its behalf by:

S S Madhan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**

**1. STATUTORY INFORMATION**

A.S.B. (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.

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.

**Going Concern**

The financial statements have been prepared on a going concern basis notwithstanding the company's net current liabilities position as at the year end. The directors of the company have provided with an undertaking that they will continue to support financially for the foreseeable future and that they will not seek repayment of the amounts currently owing to them in the twelve months from the date of signing the financial statements

**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

**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.

**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 10 (2022 - 7) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 27 January 2022	15,315,701	10,800	15,326,501
Additions	4,597,275	-	4,597,275
Impairments	(412,976)	-	(412,976)
At 25 January 2023	19,500,000	10,800	19,510,800
<b>DEPRECIATION</b>			
At 27 January 2022	-	10,114	10,114
Charge for period	-	123	123
At 25 January 2023	-	10,237	10,237
<b>NET BOOK VALUE</b>			
At 25 January 2023	19,500,000	563	19,500,563
At 26 January 2022	15,315,701	686	15,316,387

Cost or valuation at 25 January 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2022	6,198,703	-	6,198,703
Valuation in 2023	(412,976)	-	(412,976)
Cost	13,714,273	10,800	13,725,073
	19,500,000	10,800	19,510,800

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

	2023 £	2022 £
Trade debtors	-	120,000
Other debtors	382,254	1,496,928
	<u>382,254</u>	<u>1,616,928</u>

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

	2023 £	2022 £
Bank loans and overdrafts (see note 8)	666,144	344,229
Trade creditors	61,577	208,141
Taxation and social security	312,764	258,086
Other creditors	1,044,859	725,049
	<u>2,085,344</u>	<u>1,535,505</u>

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

	2023 £	2022 £
Bank loans (see note 8)	6,084,022	3,830,939
Other creditors	156,602	-
	<u>6,240,624</u>	<u>3,830,939</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023

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

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>3,419,446</u>	<u>2,454,022</u>
	<u>3,419,446</u>	<u>2,454,022</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank loans	<u>666,144</u>	<u>344,229</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>666,144</u>	<u>344,229</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,998,432</u>	<u>1,032,688</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>3,419,446</u>	<u>2,454,022</u>
	<u>3,419,446</u>	<u>2,454,022</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>6,750,167</u>	<u>4,175,169</u>

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

10. RESERVES

	Revaluation reserve £
At 27 January 2022	6,198,703
Revaluation reserves	<u>(354,892)</u>
At 25 January 2023	<u>5,843,811</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 JANUARY 2022 TO 25 JANUARY 2023**

**11. RELATED PARTY DISCLOSURES**

Included in the creditors, as at the yearend is £591,399 (2022: £74,719), an amount owed to the directors of the company. There are no specific terms of repayment.

Included within other creditors as at yearend is £65,000, an amount owed to Airlink Hotel & Banqueting Suite Limited, a company where Mr Balbir Singh is also the director. The amount owed is unsecured and there are no specific terms to the repayment of this amount.

Included within other debtors as at yearend is £350,000, an amount owed by Big Mix Wholesale Limited, a company under common control towards loan repayable on demand.



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