

REGISTERED NUMBER: 04518343 (England and Wales)

BARRACUDA ASSET INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

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

BARRACUDA ASSET INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTORS: Mr Harbhajan Singh
Mr Karprit Singh Virdee

SECRETARY: Mr Karprit Singh Virdee

REGISTERED OFFICE: 11 Upper Grosvenor Street
Mayfair
London
W1K 2ND

REGISTERED NUMBER: 04518343 (England and Wales)

ACCOUNTANTS: Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

ABRIDGED BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		26,000		26,000
CURRENT ASSETS					
Stocks		36,000		36,000	
Debtors		100,000		100,000	
Cash at bank		<u>2,462</u>		<u>2,135</u>	
		138,462		138,135	
CREDITORS					
Amounts falling due within one year		<u>111,626</u>		<u>110,627</u>	
NET CURRENT ASSETS			<u>26,836</u>		<u>27,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,836</u>		<u>53,508</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>52,736</u>		<u>53,408</u>
SHAREHOLDERS' FUNDS			<u>52,836</u>		<u>53,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

**ABRIDGED BALANCE SHEET - continued
31 AUGUST 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 31 May 2018 and were signed on its behalf by:

Mr Karprit Singh Virdee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

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

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A, there are no transitional adjustments. The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017**

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 September 2016 and 31 August 2017	<u>26,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>26,000</u>
At 31 August 2016	<u>26,000</u>

5. RELATED PARTY DISCLOSURES

Debtors includes the following amounts which were owed by related parties as at 31 August 2017:-

	2017 £	2016 £
High Assets Limited (Mr Hardip Singh is a director of this company)	<u>100,000</u>	<u>100,000</u>

Creditors includes the following amounts which were owed to related parties as at 31 August 2017:-

	2017 £	2016 £
Touchsky Sports Limited (Mr Hardip Singh is a director)	1,000	1,000
3V International Limited (Mr Hardip Singh was a director for part of the year)	64,000	63,000
	<u>65,000</u>	<u>64,000</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Hardip Singh.

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.