

Registered number
05392923
(England & Wales)

HARISH THAKRAR LIMITED

Unaudited Filleted Accounts

for the year ended 30 April 2020

HARISH THAKRAR LIMITED**Registered number:** 05392923**Balance Sheet****as at 30 April 2020**

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	3	123,600	135,600
Tangible assets	4	8,637	8,373
		<u>132,237</u>	<u>143,973</u>
Current assets			
Debtors	5	244,109	237,542
Cash at bank and in hand		55,377	37,466
		<u>299,486</u>	<u>275,008</u>
Creditors: amounts falling due within one year	6	(149,811)	(107,718)
Net current assets		<u>149,675</u>	<u>167,290</u>
Net assets		<u>281,912</u>	<u>311,263</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		281,812	311,163
Shareholders' funds		<u>281,912</u>	<u>311,263</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K H Thakrar

Director

Approved by the board on 6 April 2021

HARISH THAKRAR LIMITED

Notes to the Accounts

for the year ended 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	25% per annum on reducing balance basis
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	13	14

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 May 2019	300,000
At 30 April 2020	300,000
Amortisation	
At 1 May 2019	164,400
Provided during the year	12,000
At 30 April 2020	176,400
Net book value	
At 30 April 2020	123,600
At 30 April 2019	135,600

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years.

4 Tangible fixed assets	Fixtures and equipment
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£

Cost

At 1 May 2019	30,329
Additions	3,143
At 30 April 2020	<u>33,472</u>

Depreciation

At 1 May 2019	21,956
Charge for the year	2,879
At 30 April 2020	<u>24,835</u>

Net book value

At 30 April 2020	<u>8,637</u>
At 30 April 2019	8,373

5 Debtors	2020	2019
	£	£
Trade debtors	51,980	49,389
Amounts recoverable on contracts	31,350	26,750
Staff loans	3,438	4,062
Loan to TW Developments Ltd which is unsecured, interest free and repayable on demand	157,341	157,341
	<u>244,109</u>	<u>237,542</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	9,740	2,735
Taxation and social security costs	42,160	45,376
Directors' current accounts	97,911	59,607
	<u>149,811</u>	<u>107,718</u>

7 Controlling party

The company was under control of director, Mr K H Thakrar, by virtue of his beneficial ownership of 51% of the issued ordinary share capital.

8 Other information

HARISH THAKRAR LIMITED is a private company limited by shares and incorporated in England. The accounts are presented in sterling which is the functional currency of the company. The company's registered office is:

29-31 Finedon Road
Wellingborough

Northants

NN8 4AS

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