

**Company registration number: 05597496**

**Tamrush Limited**

**Unaudited filleted financial statements**

**31 October 2019**

# **Tamrush Limited**

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## Tamrush Limited

### Directors and other information

**Directors**

Mrs Mona Patel  
Mr Rakesh Patel

**Secretary**

Rakesh Patel

**Company number**

05597496

**Registered office**

1A Winders Road  
London  
SW11 3HE

**Business address**

1A Winders Road  
London  
SW11 3HE

**Accountants**

Mr Reza Samii  
5 Calico Row  
Plantation Wharf  
London  
SW11 3YH

**Bankers**

Santander Bank  
Customer Service Centre  
Bootle  
Merseyside  
L30 4GB  
Barclays Bank PLC  
Leicester  
LE87 2BB

**Tamrush Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Tamrush Limited**

**Year ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tamrush Limited for the year ended 31 October 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Mr Reza Samii

Chartered Accountant

5 Calico Row

Plantation Wharf

London

SW11 3YH

6 July 2020

**Tamrush Limited**

**Statement of financial position**

**31 October 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	5	1,830,830		1,962,497	
Tangible assets	6	580,466		595,631	
		<u>                    </u>	2,411,296	<u>                    </u>	2,558,128
<b>Current assets</b>					
Stocks		252,705		252,746	
Debtors:					
Amounts falling due within one year	7	892,793		809,573	
Cash at bank and in hand		564,742		766,712	
		<u>                    </u>		<u>                    </u>	
		1,710,240		1,829,031	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>( 952,111)</b>		<b>( 1,033,232)</b>	
		<u>                    </u>		<u>                    </u>	
<b>Net current assets</b>			758,129		795,799
			<u>                    </u>		<u>                    </u>
<b>Total assets less current liabilities</b>			3,169,425		3,353,927
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>		<b>( 2,483,200)</b>		<b>( 2,624,000)</b>
<b>Provisions for liabilities</b>			<b>( 11,657)</b>		<b>( 11,985)</b>
			<u>                    </u>		<u>                    </u>
<b>Net assets</b>			674,568		717,942
			<u>                    </u>		<u>                    </u>
<b>Capital and reserves</b>					
Called up share capital			800		800
Profit and loss account			673,768		717,142
			<u>                    </u>		<u>                    </u>
<b>Shareholders funds</b>			674,568		717,942
			<u>                    </u>		<u>                    </u>

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 06 July 2020 , and are signed on behalf of the board by:

Mr Rakesh Patel Mrs Mona Patel

Director Director

Company registration number: 05597496

## **Tamrush Limited**

### **Notes to the financial statements**

**Year ended 31 October 2019**

#### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is Tamrush Limited, 1A Winders Road, London, SW11 3HE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.



## Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Purchased goodwill is amortised on straight line basis over periods of 2 to 22 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land and property	- No depreciation is provided
Office equipment	- 20 % reducing balance
Fittings fixtures and equipment	- 20 % reducing balance
Motor vehicles	- 20 % reducing balance
Leasehold Improvements	- Over the term of the lease

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 41 (2018: 39 ).



## 7. Debtors

Debtors falling due within one year are as follows:

	<b>2019</b>	2018
	£	£
Trade debtors	371,388	238,073
Amounts owed by group undertakings and undertakings in which the company has a participating interest	450,000	450,000
Other debtors	71,405	121,500
	<u>892,793</u>	<u>809,573</u>

## 8. Creditors: amounts falling due within one year

	<b>2019</b>	2018
	£	£
Bank loans and overdrafts	140,800	140,800
Trade creditors	758,196	818,323
Corporation tax	44,455	55,903
Other creditors	8,660	18,206
	<u>952,111</u>	<u>1,033,232</u>

The bank loan & overdraft are secured by a standard debenture and a first legal charge over the company's properties, other assets and undertakings.

## 9. Creditors: amounts falling due after more than one year

	<b>2019</b>	2018
	£	£
Bank loans and overdrafts	2,483,200	2,624,000

Included within creditors: amounts falling due after more than one year is an amount of £ 504,800 (2018 £ 645,600 ) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Included within creditors: amounts falling due after more than one year is an amount of £ 1,415,200 (2018 £ 1,415,200 ) in respect of liabilities payable or repayable otherwise than by instalments which fall due for payment after more than five years from the reporting date.

This sum becomes payable on the termination date on 5th October 2028.

## 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2019

	Balance brought forward	Advances / (credits) to the directors	Balance o/standing
	£	£	£
Mrs Mona Patel	( 403)	49	( 354)
Mr Rakesh Patel	( 673)	82	( 591)
	<u>( 1,076)</u>	<u>131</u>	<u>( 945)</u>

### 2018

	Balance brought forward	Advances / (credits) to the directors	Balance o/standing
	£	£	£
Mrs Mona Patel	( 285)	( 118)	( 403)
Mr Rakesh Patel	( 475)	( 198)	( 673)
	<u>( 760)</u>	<u>( 316)</u>	<u>( 1,076)</u>

## 11. Related party transactions

During year ending 31st October 2018 the company advanced a sum of £450,000 to Parcotel Limited (Company Registration No: SC349668), a company registered in Scotland and owned and controlled by Mr and Mrs Patel, the directors. The advance is unsecured and interest free. During the year the company rented premises from Mr Patel, a director, for its registered office, administrative and management purposes amounting to £15,000 representing its market rentals.

## 12. Controlling party

The company was controlled throughout the period by its directors as shown in the directors' report on page 1.

### **13. Pension Commitments**

The company operates a defined contribution pension scheme, The People's Pension, for the staff. The assets of the scheme are held separately from those of the company in an independently administered fund.

### **14. COVID - 19 - Overall risk to operations :**

Since early 2020, the spread of COVID - 19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 October 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID - 19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

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.