

Company registration number: 05597496

Tamrush Limited

Unaudited filleted financial statements

31 October 2021

Tamrush Limited

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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 2021

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 2021 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

12 July 2022

Tamrush Limited

Statement of financial position

31 October 2021

		2021	2020
	Note	£	£
Fixed assets			
Intangible assets	5	1,592,496	1,699,163
Tangible assets	6	554,507	564,242
		<u>2,147,003</u>	<u>2,263,405</u>
Current assets			
Stocks		321,006	272,462
Debtors:			
Amounts falling due within one year	7	950,193	919,920
Cash at bank and in hand		1,171,486	1,054,922
		<u>2,442,685</u>	<u>2,247,304</u>
Creditors: amounts falling due within one year	8	(1,170,021)	(1,063,115)
Net current assets		<u>1,272,664</u>	<u>1,184,189</u>
Total assets less current liabilities		<u>3,419,667</u>	<u>3,447,594</u>
Creditors: amounts falling due after more than one year	9	(2,308,667)	(2,605,969)
Provisions for liabilities		(8,940)	(9,692)
Net assets		<u>1,102,060</u>	<u>831,933</u>
Capital and reserves			
Called up share capital		800	800
Profit and loss account		1,101,260	831,133
Shareholders funds		<u>1,102,060</u>	<u>831,933</u>

For the year ending 31 October 2021 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 Section 1A of 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 12 July 2022 , 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 2021

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 15 to 30 years
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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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 44 (2020: 41).

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 November 2020 and 31 October 2021	3,199,999	3,199,999
Amortisation		
At 1 November 2020	1,500,836	1,500,836
Charge for the year	106,667	106,667
At 31 October 2021	1,607,503	1,607,503
Carrying amount		
At 31 October 2021	1,592,496	1,592,496
At 31 October 2020	1,699,163	1,699,163

The purchased goodwill is amortised on a straight line basis over periods of 15 to 30 years after taking into account the geographical and strategic nature of the acquired trades and businesses. As certain goodwill is amortised over 20 years, the directors conduct annual impairment reviews to adjust goodwill to its recoverable value where necessary.

6. Tangible assets

	Freehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Leasehold Improvements £	Total £
Cost						
At 1 November 2020	452,382	33,233	145,751	57,788	202,709	891,863
Additions	-	7,874	-	-	-	7,874
At 31 October 2021	452,382	41,107	145,751	57,788	202,709	899,737
Depreciation						
At 1 November 2020	-	25,276	120,335	37,417	144,593	327,621
Charge for the year	-	3,166	5,083	4,074	5,286	17,609
At 31 October 2021	-	28,442	125,418	41,491	149,879	345,230
Carrying amount						
At 31 October 2021	452,382	12,665	20,333	16,297	52,830	554,507
At 31 October 2020	452,382	7,957	25,416	20,371	58,116	564,242

7. Debtors

Debtors falling due within one year are as follows:

	2021	2020
	£	£
Trade debtors	369,911	390,938
Amounts owed by group undertakings and undertakings in which the company has a participating interest	450,000	450,000
Other debtors	130,282	78,982
	<u>950,193</u>	<u>919,920</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	150,800	144,133
Trade creditors	767,566	793,560
Corporation tax	118,270	90,853
Other creditors	133,385	34,569
	<u>1,170,021</u>	<u>1,063,115</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	2,308,667	2,459,467
Other creditors	-	146,502
	<u>2,308,667</u>	<u>2,605,969</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 293,600 (2020 £ 441,067) 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 (2020 £ 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. The bank loans (except for the bounce back loan) are secured by a standard debenture and a first legal charge over the company's properties, other assets and undertakings.

10. Directors advances, credits and guarantees

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

2021

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mrs Mona Patel	(73)	73	-
Mr Rakesh Patel	(122)	122	-
	<u>(195)</u>	<u>195</u>	<u>-</u>

2020

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mrs Mona Patel	(354)	281	(73)
Mr Rakesh Patel	(591)	469	(122)
	<u>(945)</u>	<u>750</u>	<u>(195)</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. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. 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. Directors have carefully considered the perceived risks in so far as company's trade is concerned and have determined that these events currently do not adversely affect the company's operations and financial position. 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.