

COMPANY REGISTRATION NUMBER: 05984657

JOSHI-LAA SOLUTIONS LIMITED

Filleted Unaudited Financial Statements

31 October 2019

JOSHI-LAA SOLUTIONS LIMITED

Statement of Financial Position

31 October 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	5		337,454	331,480
Current assets				
Debtors	6	37,800		37,800
Cash at bank and in hand		64,676		5,775
		102,476		43,575
Creditors: amounts falling due within one year	7	3,885		5,988
Net current assets			98,591	37,587
Total assets less current liabilities			436,045	369,067
Creditors: amounts falling due after more than one year	8		290,097	229,332
Net assets			145,948	139,735
Capital and reserves				
Called up share capital			100	100
Profit and loss account			145,848	139,635
Shareholders funds			145,948	139,735

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 income and retained earnings has not been delivered.

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 .

JOSHI-LAA SOLUTIONS LIMITED

Statement of Financial Position (*continued*)

31 October 2019

These financial statements were approved by the board of directors and authorised for issue on 28 July 2020 , and are signed on behalf of the board by:

Ravi Joshi

Director

Company registration number: 05984657

JOSHI-LAA SOLUTIONS 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 England and Wales. The address of the registered office is 25 Sudbury Court Road, Harrow, Middlesex, HA1 3SD.

2. Statement of compliance

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

Revenue recognition

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.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and fittings	-	15% reducing balance
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Impairment of fixed assets

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. For the purposes of impairment testing, 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 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: 1).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 November 2018	331,308	1,807	333,115
Additions	6,000	—	6,000
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At 31 October 2019	337,308	1,807	339,115
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Depreciation			
At 1 November 2018	—	1,635	1,635
Charge for the year	—	26	26
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At 31 October 2019	—	1,661	1,661
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Carrying amount			
At 31 October 2019	337,308	146	337,454
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At 31 October 2018	331,308	172	331,480
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6. Debtors

	2019 £	2018 £
Other debtors	37,800	37,800
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,272	—
Corporation tax	1,463	5,413
Other creditors	1,150	575
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	3,885	5,988
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8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	161,000	161,000
Other creditors	129,097	68,332
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	290,097	229,332
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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.