

Registered number
06525256

ASLI KULLAR GROUP LTD

Filleled Accounts

31 March 2023

ASLI KULLAR GROUP LTD**Registered number:** 06525256**Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	2,512,111	2,221,820
Current assets			
Debtors	4	47,500	20,665
Cash at bank and in hand		85,773	144,314
		<u>133,273</u>	<u>164,979</u>
Creditors: amounts falling due within one year	5	(247,956)	(242,447)
Net current liabilities		<u>(114,683)</u>	<u>(77,468)</u>
Total assets less current liabilities		<u>2,397,428</u>	<u>2,144,352</u>
Creditors: amounts falling due after more than one year	6	(1,698,830)	(1,468,748)
Provisions for liabilities	8	(104,624)	(104,624)
Net assets		<u>593,974</u>	<u>570,980</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve	9	446,030	446,030
Profit and loss account		146,944	123,950
Shareholder's funds		<u>593,974</u>	<u>570,980</u>

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

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

The director acknowledges his 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.

A S Kullar

Director

Approved by the board on 28 March 2024

ASLI KULLAR GROUP LTD

Notes to the Accounts

for the year ended 31 March 2023

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 represents the amount received for rents charged during the year exclusive of VAT.

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 investment properties, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10% per annum on cost.
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Investment properties

In accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which require all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), 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 recognised at transaction price net of any transaction costs.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

reliably.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Investment properties	Fixtures, fittings and equipment	Total
	£	£	£
Cost / Valuation			
At 1 April 2022	2,219,744	6,500	2,226,244
Additions	289,969	1,080	291,049
At 31 March 2023	<u>2,509,713</u>	<u>7,580</u>	<u>2,517,293</u>
Depreciation			
At 1 April 2022	-	4,424	4,424
Charge for the year	-	758	758
At 31 March 2023	<u>-</u>	<u>5,182</u>	<u>5,182</u>
Net book value			
At 31 March 2023	<u>2,509,713</u>	<u>2,398</u>	<u>2,512,111</u>
At 31 March 2022	2,219,744	2,076	2,221,820

4 Debtors	2023	2022
	£	£
Trade debtors	<u>47,500</u>	<u>20,665</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts (secured)	63,830	69,363
Trade creditors	113,336	104,763
Accrued expenses	8,700	8,000
Taxation and social security	30,885	29,316
Other creditors	31,205	31,005
	<u>247,956</u>	<u>242,447</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans (secured)	1,429,527	1,284,810
Other creditors	269,303	183,938
	<u>1,698,830</u>	<u>1,468,748</u>

7 Loans	2023	2022
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>1,184,257</u>	<u>1,010,710</u>
Secured bank loans	<u>1,493,357</u>	<u>1,354,173</u>

The bank loans are secured by charges over the freehold investment properties owned by the company.

8 Provision for liabilities	2023	2022
Deferred Taxation	£	£
Investment property revaluation	<u>104,624</u>	<u>104,624</u>

9 Revaluation reserve	2023	2022
	£	£
At 1 April 2022	446,030	446,030
At 31 March 2023	<u>446,030</u>	<u>446,030</u>

10 Other information

ASLI KULLAR GROUP LTD is a private company limited by shares and incorporated in England. Its registered office is:
128 A Evington Road
Leicester
LE2 1HL

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.