

REGISTERED NUMBER: 07174790 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

WIMALASUNDERA LTD

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FOR THE YEAR ENDED 31 JULY 2023**

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WIMALASUNDERA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTORS:

R C Wimalasundera
Y J Perera

REGISTERED OFFICE:

34 High Drive
New Malden
Surrey
KT3 3UG

REGISTERED NUMBER:

07174790 (England and Wales)

ACCOUNTANTS:

Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		89,516		107,829
CURRENT ASSETS					
Debtors	6	390,446		278,422	
Investments	7	48,391		-	
Cash at bank		<u>387,479</u>		<u>428,321</u>	
		826,316		706,743	
CREDITORS					
Amounts falling due within one year	8	<u>97,708</u>		<u>100,835</u>	
NET CURRENT ASSETS			<u>728,608</u>		<u>605,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			818,124		713,737
CREDITORS					
Amounts falling due after more than one year	9		(68,723)		(85,450)
PROVISIONS FOR LIABILITIES			<u>(17,008)</u>		<u>(20,486)</u>
NET ASSETS			<u>732,393</u>		<u>607,801</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>731,393</u>		<u>606,801</u>
SHAREHOLDERS' FUNDS			<u>732,393</u>		<u>607,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JULY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 January 2024 and were signed on its behalf by:

R C Wimalasundera - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. **STATUTORY INFORMATION**

Wimalasundera Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. There were no material departures from this standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified for the revaluation of the current asset investments at market value.

Turnover

Turnover represents invoiced sales of services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- Straight line over 8 years
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2022	109,745	1,275	124,543	11,907	247,470
Additions	-	-	-	1,509	1,509
At 31 July 2023	<u>109,745</u>	<u>1,275</u>	<u>124,543</u>	<u>13,416</u>	<u>248,979</u>
DEPRECIATION					
At 1 August 2022	109,744	1,275	18,636	9,986	139,641
Charge for year	-	-	18,636	1,186	19,822
At 31 July 2023	<u>109,744</u>	<u>1,275</u>	<u>37,272</u>	<u>11,172</u>	<u>159,463</u>
NET BOOK VALUE					
At 31 July 2023	<u>1</u>	<u>-</u>	<u>87,271</u>	<u>2,244</u>	<u>89,516</u>
At 31 July 2022	<u>1</u>	<u>-</u>	<u>105,907</u>	<u>1,921</u>	<u>107,829</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 August 2022 and 31 July 2023	<u>124,543</u>
DEPRECIATION	
At 1 August 2022	18,636
Charge for year	<u>18,636</u>
At 31 July 2023	<u>37,272</u>
NET BOOK VALUE	
At 31 July 2023	<u>87,271</u>
At 31 July 2022	<u>105,907</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Directors' loan accounts	266,726	184,908
Tax	90,125	61,438
Prepayments and accrued income	<u>33,595</u>	<u>32,076</u>
	<u>390,446</u>	<u>278,422</u>

7. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	<u>48,391</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Tax	79,783	83,583
Other creditors	15,989	15,315
Accruals and deferred income	<u>1,936</u>	<u>1,937</u>
	<u>97,708</u>	<u>100,835</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>68,723</u>	<u>85,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

10. **RELATED PARTY DISCLOSURES**

At the year end, the company had an interest bearing loan to a director of £270,000 (2022: £185,000). The director also had a balance due from the company of £3,274 (2022: £92).

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.