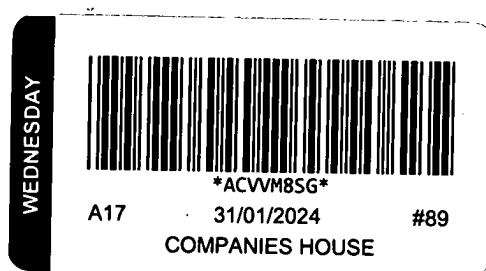

ISHAAN UNIVERSAL LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 APRIL 2023



ISHAAN UNIVERSAL LIMITED
REGISTERED NUMBER: 07211090

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	88,692	99,032
Cash at bank and in hand	5	6,676	4,553
		<u>95,368</u>	<u>103,585</u>
Creditors: amounts falling due within one year	6	(85,810)	(86,132)
Net current assets		<u>9,558</u>	<u>17,453</u>
Total assets less current liabilities		<u>9,558</u>	<u>17,453</u>
Creditors: amounts falling due after more than one year	7	(27,500)	(37,500)
Net liabilities		<u>(17,942)</u>	<u>(20,047)</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		(17,944)	(20,049)
		<u>(17,942)</u>	<u>(20,047)</u>

ISHAAN UNIVERSAL LIMITED
REGISTERED NUMBER: 07211090

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2023

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
29/01/2024



I Seth
Director

The notes on pages 3 to 7 form part of these financial statements.

ISHAAN UNIVERSAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

Ishaan Universal Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Suite 120, Unit 3 Woodward Buildings, 1 Victoria Road, London, W3 6FA.

The company specialises in the supply of parts for mobile phones.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on a going concern basis, despite the Statement of financial position showing net liabilities of £17,942 (2022 - £20,047) which includes amounts owed to the director of £37,260 (2022 - £37,260). The director has indicated his willingness to continue providing financial support to the company to ensure that the company has sufficient funds to meet its liabilities as they fall due for a period of at least one year from the date of approval of the financial statements. As such, the director believes that there are no significant uncertainties in his assessment of whether the business is a going concern and therefore has prepared the accounts on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ISHAAN UNIVERSAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.6 Taxation

Tax is recognised in the Statement of comprehensive income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2022 - 1).

ISHAAN UNIVERSAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

4. Debtors

	2023 £	2022 £
Other debtors	88,692	99,032
	<u>88,692</u>	<u>99,032</u>

5. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	6,676	4,553
	<u>6,676</u>	<u>4,553</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	10,000	10,000
Trade creditors	-	222
Other creditors	73,260	73,260
Accruals and deferred income	2,550	2,650
	<u>85,810</u>	<u>86,132</u>

7. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	27,500	37,500
	<u>27,500</u>	<u>37,500</u>

ISHAAN UNIVERSAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

8. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling due 1-2 years		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling due 2-5 years		
Bank loans	17,500	27,500
	<u>17,500</u>	<u>27,500</u>
	<u>37,500</u>	<u>47,500</u>

9. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

ISHAAN UNIVERSAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

10. Related party transactions

At the year end, the company owed £37,260 (2022 - £37,260) to the director, included within other creditors.

At the year end, the company was owed a net of £87,190 (2022 - £98,190) by companies in which the director has a beneficial interest, included within other debtors.

At the year end, the company owed £36,000 (2022 - £36,000) to a close family member of the director, included within other creditors.

At the year end, the company was owed £75 (2022 - £75) by a company controlled by a close family member of the director, included within other debtors.

11. Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking is 28 Holding Limited, a company incorporated in England and Wales.

The ultimate controlling party is director by virtue of his shareholding in the parent company.