

Registered number
07555157

SANGEETHA VEGETARIAN RESTAURANTS LIMITED

Filleted Accounts

31 March 2021

SANGEETHA VEGETARIAN RESTAURANTS LIMITED**Registered number:** 07555157**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	155,757	138,271
Current assets			
Stocks		3,565	3,500
Debtors	4	161,946	224,354
Cash at bank and in hand		57,037	16,448
		<u>222,548</u>	<u>244,302</u>
Creditors: amounts falling due within one year	5	(170,888)	(250,586)
Net current assets/(liabilities)		<u>51,660</u>	<u>(6,284)</u>
Total assets less current liabilities		<u>207,417</u>	<u>131,987</u>
Creditors: amounts falling due after more than one year	6	(73,353)	-
Provisions for liabilities		(3,310)	(17,959)
Net assets		<u>130,754</u>	<u>114,028</u>
Capital and reserves			
Called up share capital		175,000	175,000
Profit and loss account		(44,246)	(60,972)
Shareholders' funds		<u>130,754</u>	<u>114,028</u>

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

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

The directors acknowledge their 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.

Mr Anil Rao BELPU

Director

Approved by the board on 8 September 2021

SANGEETHA VEGETARIAN RESTAURANTS LIMITED

Notes to the Accounts

for the year ended 31 March 2021

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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

Plant and machinery	over 20 years
Fixtures, fittings, tools and equipment	over 10 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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 initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>11</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2020	367,537	49,473	417,010
Additions	23,686	24,252	47,938
At 31 March 2021	<u>391,223</u>	<u>73,725</u>	<u>464,948</u>
Depreciation			
At 1 April 2020	262,850	15,889	278,739
Charge for the year	16,041	14,411	30,452
At 31 March 2021	<u>278,891</u>	<u>30,300</u>	<u>309,191</u>
Net book value			

At 31 March 2021	112,332	43,425	155,757
At 31 March 2020	104,687	33,584	138,271

4 Debtors	2021	2020
	£	£
Trade debtors	9,992	40,000
Sundry	108,100	140,500
Other debtors	43,854	43,854
	<u>161,946</u>	<u>224,354</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals	3,600	3,600
Bank loans and overdrafts	17,489	5,360
Trade creditors	101,433	40,849
Amounts owed to group undertakings and undertakings in which the company has a participating interest	760	115,760
Taxation and social security costs	997	15,206
Other creditors	46,609	69,811
	<u>170,888</u>	<u>250,586</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>73,353</u>	<u>-</u>

7 Provision for Liability	2021	2020
	£	£
At 1 April	17,959	24,169
Interest on Loan from Parent	-	3,310
Interest Paid during the year	(14,649)	(9,520)
	<u>3,310</u>	<u>17,959</u>

8 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,153 (2020: £1,322). The Contributions totalling £3,072(2020: £3,525) were payable to the fund at the reporting date and are included in other creditors.

9 Related party transactions

The loan from the parent company Suprabath Restaurants Private Ltd to Sangeetha Vegetarian Restaurants Ltd (UK) was £760(2020: £115,760) at the year-end. No interest is charged on this loan. During the year company repaid the loan of £115,000 (2020: £95,000) and interest of £14,649 (2020: £9,520) and the balance outstanding wasv £3,310 at the year-end. During the company paid the rent of £14,000 (2020: £nil) to its director for use of his premises for staff accomodation . Similarly the company paid £17,400 (2020: Nil) Anro Capital Ltd for use of premises for staff accomodation, storage and van parking .The Anro Capital Ltd which is under the control of same director owes £108,100 (2020: £140,500) to the company.

10 Controlling party

The company is under the control of Mr Rajagopal PADMANABHA POTTI via Suprabath Restaurants Private Ltd (The company in India).

11 Other information

SANGEETHA VEGETARIAN RESTAURANTS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

320 Bath Road

Hounslow

Middlesex

TW4 7HW

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