

Unaudited Financial Statements for the Year Ended 31 March 2019

for

MULTI CROP LTD

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for the Year Ended 31 March 2019

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MULTI CROP LTD

Company Information
for the Year Ended 31 March 2019

DIRECTOR: V K Thakrar

SECRETARY:

REGISTERED OFFICE: 205 Pentax House
South Hill Avenue
Harrow
Middlesex
HA2 0DU

REGISTERED NUMBER: 08426898

MULTI CROP LTD (Registered number: 08426898)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		221,445		181,050
Tangible assets	5		890,528		468,160
Investments	6		<u>85,000</u>		<u>85,000</u>
			1,196,973		734,210
CURRENT ASSETS					
Debtors	7	(5,240)		18,600	
Cash at bank and in hand		<u>4,990</u>		<u>19,240</u>	
		(250)		37,840	
CREDITORS					
Amounts falling due within one year	8	<u>53,092</u>		<u>32,436</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(53,342)</u>		<u>5,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,143,631		739,614
CREDITORS					
Amounts falling due after more than one year	9		<u>982,392</u>		<u>582,392</u>
NET ASSETS			<u>161,239</u>		<u>157,222</u>

The notes form part of these financial statements

MULTI CROP LTD (Registered number: 08426898)

Balance Sheet - continued

31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
CAPITAL AND RESERVES					
Called up share capital			500		500
Other reserves			150,000		150,000
Retained earnings			10,739		6,722
SHAREHOLDERS' FUNDS			<u>161,239</u>		<u>157,222</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 21 November 2020 and were signed by:

V K Thakrar - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

MULTI CROP LTD is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018	181,050
Additions	65,000
At 31 March 2019	<u>246,050</u>
AMORTISATION	
Charge for year	24,605
At 31 March 2019	<u>24,605</u>
NET BOOK VALUE	
At 31 March 2019	<u>221,445</u>
At 31 March 2018	<u>181,050</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	410,000	67,500	477,500
Additions	410,000	30,000	440,000
At 31 March 2019	<u>820,000</u>	<u>97,500</u>	<u>917,500</u>
DEPRECIATION			
At 1 April 2018	-	9,340	9,340
Charge for year	-	17,632	17,632
At 31 March 2019	<u>-</u>	<u>26,972</u>	<u>26,972</u>
NET BOOK VALUE			
At 31 March 2019	<u>820,000</u>	<u>70,528</u>	<u>890,528</u>
At 31 March 2018	<u>410,000</u>	<u>58,160</u>	<u>468,160</u>

The land is valued by the directors on the basis of Savills African Farmland report 2013, and the logistical advantages as compared to nearby projects comparable values

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>85,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>85,000</u>
At 31 March 2018	<u>85,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	(8,180)	(8,180)
Other debtors	<u>2,940</u>	<u>26,780</u>
	<u>(5,240)</u>	<u>18,600</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Taxation and social security	12,774	3,018
Other creditors	<u>40,318</u>	<u>29,418</u>
	<u>53,092</u>	<u>32,436</u>

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

	31.3.19	31.3.18
	£	£
Other creditors	<u>982,392</u>	<u>582,392</u>

Long Term Loans are interest free and are payable after 10 year or convertible to shares at the discretion of the board of directors.

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.