

Company Registration No. 08478773 (England and Wales)

ARJAN CAPITAL LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

PAGES FOR FILING WITH REGISTRAR

ARJAN CAPITAL LTD

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 6

ARJAN CAPITAL LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Non-current assets					
Property, plant and equipment	3		405		1,055
Current assets					
Trade and other receivables	4	203,348		189,284	
Cash and cash equivalents		18,131		27,206	
		<u>221,479</u>		<u>216,490</u>	
Current liabilities	5	<u>(132,596)</u>		<u>(41,276)</u>	
Net current assets			88,883		175,214
Total assets less current liabilities			89,288		176,269
Non-current liabilities	6		<u>(31,474)</u>		<u>(49,907)</u>
Net assets			<u>57,814</u>		<u>126,362</u>
Equity					
Called up share capital	7	800,000		800,000	
Retained earnings		<u>(742,186)</u>		<u>(673,638)</u>	
Total equity			<u>57,814</u>		<u>126,362</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 24 August 2022 and are signed on its behalf by:

A M Schweitzer

Director

Company Registration No. 08478773

ARJAN CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Arjan Capital Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 9 Kingsway, 3rd Floor, London, WC2B 6XF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company's sole shareholder and ultimate controlling party have confirmed that they will provide the company ongoing financial support for the foreseeable future, to enable the company to meet its commitments and obligations as they fall due. Accordingly, the directors considers it appropriate to continue to adopt the going concern basis in preparing the financial statements.

1.3 Revenue

Fee income represents revenue earned from services performed derived from the company's activities. Revenue is recognised as earned, when and to the extent that, the company obtains the right to consideration in exchange for its performance under contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding VAT.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

ARJAN CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ARJAN CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Coronavirus Job Retention Scheme

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual method, and is recognised as income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4
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ARJAN CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Property, plant and equipment

	Computers £
Cost	
At 1 May 2021 and 30 April 2022	2,881
Depreciation and impairment	
At 1 May 2021	1,826
Depreciation charged in the year	650
At 30 April 2022	2,476
Carrying amount	
At 30 April 2022	405
At 30 April 2021	1,055

4 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	-	23,708
Other receivables	203,348	165,576
	203,348	189,284

5 Current liabilities

	2022 £	2021 £
Bank loans	9,727	-
Trade payables	59,435	10,426
Taxation and social security	617	-
Other payables	62,817	30,850
	132,596	41,276

ARJAN CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Non-current liabilities

	2022 £	2021 £
Bank loans and overdrafts	31,474	49,907

During the prior year, the company received government support under the Coronavirus Business Interruption Loan Scheme. The loan of £50,000 was drawn down in May 2020 and is due for repayment in full in 2026. The government has paid the interest due on the loan for the first 12 months, following which interest now accrues on a monthly basis at 2.5%.

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	800,000	800,000	800,000	800,000

8 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for its property, for which the lease expired in the year.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022 £	2021 £
Within one year	-	8,000
	-	8,000

9 Related party transactions

During the prior year, the company received monies totalling £23,000 from a company in which one of the directors is also a director and shareholder. During the current year, repayments of £5,000 were made to the company and £18,000 remains outstanding as at 30 April 2022. The amount is unsecured, interest free and repayable on demand.

10 Directors' transactions

As at 30 April 2022, £16,270 (2021: £1,543) was due to a director, following advances made by the director to the company, during the year. The amount is unsecured, interest free and repayable on demand.

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.