

REGISTERED NUMBER: 08730231 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Zorabay Limited

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for the Year Ended 31 December 2016

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Zorabay Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Shamir Pravinchandra Budhdeo
Amarjit Singh Hundal
Joshy Mathew

REGISTERED OFFICE:

Unit 4 York House
Wolsey Business Park
Tolpits Lane
Rickmansworth
WD18 9BL

REGISTERED NUMBER:

08730231 (England and Wales)

Zorabay Limited (Registered number: 08730231)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		1,687		-
CURRENT ASSETS					
Stocks	4	4,541,939		-	
Debtors	5	53,026		463,343	
Cash at bank and in hand		<u>327</u>		<u>153</u>	
		4,595,292		463,496	
CREDITORS					
Amounts falling due within one year	6	<u>4,604,236</u>		<u>463,800</u>	
NET CURRENT LIABILITIES			<u>(8,944)</u>		<u>(304)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,257)</u>		<u>(304)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>(7,357)</u>		<u>(404)</u>
SHAREHOLDERS' FUNDS			<u>(7,257)</u>		<u>(304)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 September 2017 and were signed on its behalf by:

Joshy Mathew - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Zorabay Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Equipment, furniture & fittings - 30% on reducing balance

Stocks & work in progress

Stocks and work in progress in respect of development of properties is valued at lower of cost and net realisable value. Cost includes all directly attributable expenditure including capitalised interest and bank charges on associated bank borrowing

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.

3. TANGIBLE FIXED ASSETS

	Equipment, furniture & fittings £
COST	
Additions	2,410
At 31 December 2016	<u>2,410</u>
DEPRECIATION	
Charge for year	723
At 31 December 2016	<u>723</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>1,687</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4.	STOCKS		31.12.16	31.12.15
			£	£
	Work-in-progress		<u>4,541,939</u>	<u>-</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.16	31.12.15
			£	£
	Other debtors		7,447	463,343
	VAT		1,661	-
	Prepayments and accrued income		<u>43,918</u>	<u>-</u>
			<u>53,026</u>	<u>463,343</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.16	31.12.15
			£	£
	Bank loans and overdrafts		3,080,000	-
	Trade creditors		6,509	-
	Other creditors		1,491,815	463,800
	Accrued expenses		<u>25,912</u>	<u>-</u>
			<u>4,604,236</u>	<u>463,800</u>
7.	SECURED DEBTS			
	The following secured debts are included within creditors:			
			31.12.16	31.12.15
			£	£
	Bank loans		<u>3,080,000</u>	<u>-</u>
	The bank loans were secured by fixed charge over the Freehold property and the floating charge on the company.			
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	31.12.16	31.12.15
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
9.	RESERVES			Retained earnings
				£
	At 1 January 2016			(404)
	Deficit for the year			<u>(6,953)</u>
	At 31 December 2016			<u>(7,357)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

10. **CAPITAL COMMITMENTS**

	31.12.16	31.12.15
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>3,500,000</u>

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.