

Registered number  
09474657

Ashish Group Limited

Filleled Accounts

31 March 2023

**Ashish Group Limited****Registered number:** 09474657**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	3	385,475	415,127
Tangible assets	4	11,385	14,231
Investments	5	256,388	256,388
		<u>653,248</u>	<u>685,746</u>
<b>Current assets</b>			
Stocks		63,850	51,350
Debtors	6	352,317	320,758
Cash at bank and in hand		37,179	62,426
		<u>453,346</u>	<u>434,534</u>
<b>Creditors: amounts falling due within one year</b>	7	(142,237)	(188,465)
<b>Net current assets</b>		<u>311,109</u>	<u>246,069</u>
<b>Total assets less current liabilities</b>		<u>964,357</u>	<u>931,815</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(459,206)	(506,858)
<b>Net assets</b>		<u>505,151</u>	<u>424,957</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		504,151	423,957
<b>Shareholders' funds</b>		<u>505,151</u>	<u>424,957</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.

Mrs Sushma Singhal

Director

Approved by the board on 20 December 2023

**Ashish Group Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**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:

Fixtures, fittings, tools and equipment	20% reducing balance
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***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.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

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

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Intangible fixed assets		£
Goodwill:		
<b>Cost</b>		
At 1 April 2022		<u>605,657</u>
At 31 March 2023		<u>605,657</u>
<b>Amortisation</b>		
At 1 April 2022		190,530
Provided during the year		<u>29,652</u>
At 31 March 2023		<u>220,182</u>

**Net book value**

At 31 March 2023	385,475
At 31 March 2022	<u>415,127</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years and five months.

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2022	50,902
At 31 March 2023	<u>50,902</u>
<b>Depreciation</b>	
At 1 April 2022	36,671
Charge for the year	2,846
At 31 March 2023	<u>39,517</u>
<b>Net book value</b>	
At 31 March 2023	11,385
At 31 March 2022	<u>14,231</u>

**5 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 April 2022	256,388
At 31 March 2023	<u>256,388</u>

**6 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	49,767	39,576
Other debtors	302,550	281,182
	<u>352,317</u>	<u>320,758</u>

**7 Creditors: amounts falling due within one year**

<b>2023 £</b>	<b>2022 £</b>
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Director's account	69,383	80,154
Trade creditors	31,830	63,104
Taxation and social security costs	19,380	22,542
Other creditors	21,644	22,665
	<u>142,237</u>	<u>188,465</u>

<b>8 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>459,206</u>	<u>506,858</u>

<b>9 Loans</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>506,858</u>	<u>506,858</u>

The bank loans above are secured by a fixed and floating charge against the assets and undertakings of the company, in particular the leasehold property known as Ground Floor Retail Unit 21 Camden High Street, London NW1 7JL.

Included in bank loans are loan facilities secured by and held in the directors' name for the benefit of the company.

## 10 Other information

Ashish Group Limited is a private company limited by shares and incorporated in England. Its registered office is:

Laxmi House  
2-b Draycott Avenue  
Kenton Harrow  
Middlesex  
HA3 0BU

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