

**ATMIYA RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Atmiya Retail Limited
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Atmiya Retail Limited
Balance Sheet
As at 31 January 2022

Registered number: 10030547

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		84,375		22,708
Tangible Assets	4		222,346		224,952
			306,721		247,660
CURRENT ASSETS					
Stocks	5	54,921		49,728	
Debtors	6	10,818		7,270	
Cash at bank and in hand		59,770		73,618	
		125,509		130,616	
Creditors: Amounts Falling Due Within One Year	7	(30,360)		(5,933)	
NET CURRENT ASSETS (LIABILITIES)			95,149		124,683
TOTAL ASSETS LESS CURRENT LIABILITIES			401,870		372,343
Creditors: Amounts Falling Due After More Than One Year	8	(389,016)		(362,020)	
NET ASSETS			12,854		10,323
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			12,853		10,322
SHAREHOLDERS' FUNDS			12,854		10,323

Atmiya Retail Limited
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ixitkumar Patel

Director

20/05/2022

The notes on pages 3 to 6 form part of these financial statements.

Atmiya Retail Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Atmiya Retail Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 8)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2021	25,000
Additions	70,000
As at 31 January 2022	<u>95,000</u>
Amortisation	
As at 1 February 2021	2,292
Provided during the period	8,333
As at 31 January 2022	<u>10,625</u>
Net Book Value	
As at 31 January 2022	<u>84,375</u>
As at 1 February 2021	<u>22,708</u>

Atmiya Retail Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Tangible Assets

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2021	205,020	12,500	12,500	230,020
Additions	-	3,004	-	3,004
As at 31 January 2022	205,020	15,504	12,500	233,024
Depreciation				
As at 1 February 2021	-	2,865	2,203	5,068
Provided during the period	-	3,035	2,575	5,610
As at 31 January 2022	-	5,900	4,778	10,678
Net Book Value				
As at 31 January 2022	205,020	9,604	7,722	222,346
As at 1 February 2021	205,020	9,635	10,297	224,952

5. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	54,921	49,728
	54,921	49,728

6. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	9,806	7,270
Other taxes and social security	1,012	-
	10,818	7,270

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	10,213	4,534
Corporation tax	4,919	337
Other taxes and social security	-	62
VAT	1,228	-
Accruals and deferred income	6,500	1,000
Cumulative preference share dividends unpaid	7,500	-
	30,360	5,933

Atmiya Retail Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	164,019	177,671
Other creditors	224,997	184,349
	<u>389,016</u>	<u>362,020</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. General Information

Atmiya Retail Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10030547 .
The registered office is 155 Oxhey Drive, Watford, Herts, WD19 7HT.

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.