

REGISTERED NUMBER: 10322434 (England and Wales)

GOLDENS (ROTHERHAM) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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FOR THE YEAR ENDED 31 AUGUST 2022**

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GOLDENS (ROTHERHAM) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

Director: A A Karattu Thody

Registered office: Second Floor
325 Washwood Heath Road
Birmingham
B8 2XJ

Registered number: 10322434 (England and Wales)

Auditors: M. Parmar & Co.
Registered Auditors
First Floor
244 Edgware Road
London
W2 1DS

BALANCE SHEET

31 AUGUST 2022

		2022	2021
	Notes	£	£
Current assets			
Stocks		238,208	161,112
Debtors	4	8,379	7,528
Cash at bank and in hand		3,540	693
		<u>250,127</u>	<u>169,333</u>
Creditors			
Amounts falling due within one year	5	<u>246,176</u>	<u>141,685</u>
Net current assets		<u>3,951</u>	<u>27,648</u>
Total assets less current liabilities		<u>3,951</u>	<u>27,648</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>3,950</u>	<u>27,647</u>
		<u>3,951</u>	<u>27,648</u>

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 20 June 2023 and were signed by:

A A Karattu Thody - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. Statutory information

Goldens (Rotherham) Ltd 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 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.

Significant judgements and estimates

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Director has prepared the financial statements on a going concern basis based on cashflow forecasts modelling a range of scenarios including various trading revenue levels that show the Company being able to meet any liabilities as they fall due over a period of at least 12 months from the date of the financial statements.

Turnover

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

Revenue is recognised when performance obligations are satisfied and control has transferred to the customer. For goods sold in store, revenue is recognised at the point of sale.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is based on the cost of purchase on a first in, first out basis.

Pensions- defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies - continued

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.

Impairment

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exists. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Functional and presentational currency

The company's functional and presentational currency is Pound Sterling.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies - continued

Basic financial assets

Basic financial assets, which include debtors 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. Employees and directors

The average number of employees during the year was 14 (2021 - 11) .

4. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	<u>8,379</u>	<u>7,528</u>

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	36,690	-
Trade creditors	198,635	82,293
Amounts owed to group undertakings	-	17,935
Taxation and social security	6,350	36,957
Other creditors	<u>4,501</u>	<u>4,500</u>
	<u>246,176</u>	<u>141,685</u>

6. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Mahendra Parmar (Senior Statutory Auditor)
for and on behalf of M. Parmar & Co.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. FRC Ethical Standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

9. Ultimate controlling party

The controlling party is A A Karattu Thody.

The ultimate controlling party is A Nazar who owns 85% shareholding of the parent company.

Goldens International Limited is the parent undertaking to consolidate these financial statements at 31 August 2022. The consolidated financial statements of Goldens International Limited are available from Second Floor, 325 Washwood Heath Road, Birmingham, England, B8 2XJ.

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.