

Registered number: 10425981

DHANDA HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020



DHANDA HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Dharminder Dhanda Harvinder Dhanda
Registered number	10425981
Registered office	Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN
Accountants	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

DHANDA HOLDINGS LIMITED

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DHANDA HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020**

The Directors present their report and the financial statements for the year ended 31 October 2020.

Principal activity

The principal activity of the Company during the year was that of letting and operating of own or leased real estate.

Directors

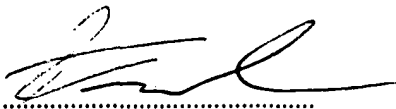
The Directors who served during the year were:

Dharminder Dhanda
Harvinder Dhanda

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Dharminder Dhanda
Director

Date: DEC. 10, 2021

DHANDA HOLDINGS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DHANDA HOLDINGS LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dhanda Holdings Limited for the year ended 31 October 2020 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Dhanda Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 6 March 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Dhanda Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Dhanda Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dhanda Holdings Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dhanda Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dhanda Holdings Limited. You consider that Dhanda Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Dhanda Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MHA MacIntyre Hudson

Chartered Accountants

Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

Date: 17 December 2021

DHANDA HOLDINGS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
Turnover	38,826	43,076
Gross profit	38,826	43,076
Administrative expenses	(32,481)	(31,193)
Operating profit	6,345	11,883
Interest payable and expenses	(42,325)	(42,194)
Loss before tax	(35,980)	(30,311)
Loss after tax	(35,980)	(30,311)
Retained earnings at the beginning of the year	(76,351)	(46,040)
	(76,351)	(46,040)
Loss for the year	(35,980)	(30,311)
Retained earnings at the end of the year	(112,331)	(76,351)

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of income and retained earnings.

The notes on pages 6 to 10 form part of these financial statements.

DHANDA HOLDINGS LIMITED
REGISTERED NUMBER: 10425981

BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	8,156	11,418
Investment property	5	1,654,531	1,654,531
		<u>1,662,687</u>	<u>1,665,949</u>
Current assets			
Debtors: amounts falling due within one year	6	69	2,070
Cash at bank and in hand	7	1,199	20,201
		<u>1,268</u>	<u>22,271</u>
Creditors: amounts falling due within one year	8	(722,686)	(710,971)
Net current liabilities		<u>(721,418)</u>	<u>(688,700)</u>
Total assets less current liabilities		<u>941,269</u>	<u>977,249</u>
Creditors: amounts falling due after more than one year	9	(1,053,500)	(1,053,500)
Net liabilities		<u>(112,231)</u>	<u>(76,251)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(112,331)	(76,351)
		<u>(112,231)</u>	<u>(76,251)</u>

DHANDA HOLDINGS LIMITED
REGISTERED NUMBER: 10425981

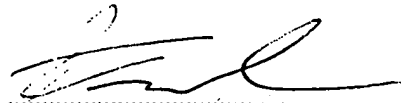
BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2020

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Dharminder Dhanda
Director

Date: *DEC. 10, 2021*

The notes on pages 6 to 10 form part of these financial statements.

DHANDA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1. General information

Dhanda Holdings Limited is a private limited company, incorporated in England & Wales.

The registered office is Third Floor One London Square, Cross Lanes, Guildford, Surrey, United Kingdom, GU1 1UN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. Accounting policies (continued)

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers 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. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

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.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

DHANDA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 November 2019	16,311
At 31 October 2020	<u>16,311</u>
Depreciation	
At 1 November 2019	4,893
Charge for the year on owned assets	3,262
At 31 October 2020	<u>8,155</u>
Net book value	
At 31 October 2020	<u>8,156</u>
At 31 October 2019	<u>11,418</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 November 2019	1,654,531
At 31 October 2020	<u>1,654,531</u>

The 2020 valuations were made by the Directors, on an open market value for existing use basis.

6. Debtors

2020	2019
£	£

DHANDA HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

6. Debtors (continued)

Trade debtors	<u>69</u>	<u>2,070</u>
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7. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	<u>1,199</u>	<u>20,201</u>

8. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to related parties	676,501	641,457
Other creditors	36,468	36,468
Accruals and deferred income	9,717	33,046
	<u>722,686</u>	<u>710,971</u>

9. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	<u>1,053,500</u>	<u>1,053,500</u>

10. Related party transactions

At the year end date, an amount of £36,468 (2019: £36,468) was due to the Directors of the Company.

At 31 October 2019 there was a balance of £518,549 (2019: £483,505) owing to Dhanda Ventures Inc. No interest was paid in respect of this balance and it is payable on demand.

At the balance sheet date, an amount of £157,952 (2019: £157,952) was due to 1031069 BC Ltd, the company's parent undertaking.