

COMPANY REGISTRATION NUMBER: 10863846

THESAR INVESTMENTS LTD

Filleted Unaudited Financial Statements

31 July 2022

THESAR INVESTMENTS LTD

Statement of Financial Position

31 July 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	652	—
Current assets			
Stocks		5,893	20,200
Debtors	6	22,789	29,511
Cash at bank and in hand		96,445	63,969
		125,127	113,680
Creditors: amounts falling due within one year	7	16,563	4,795
Net current assets		108,564	108,885
Total assets less current liabilities		109,216	108,885
Creditors: amounts falling due after more than one year	8	108,380	108,380
Net assets		836	505
Capital and reserves			
Called up share capital		100	100
Profit and loss account		736	405
Shareholders funds		836	505

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

THESAR INVESTMENTS LTD

Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the board of directors and authorised for issue on 20 July 2023 , and are signed on behalf of the board by:

Thmistokils Sarikas

Director

Company registration number: 10863846

THESAR INVESTMENTS LTD

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 29 Ferndown Close, Birmingham, England, B26 2BT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Plant and machinery £
Cost	
At 1 August 2021	—
Additions	870
	—
At 31 July 2022	870
	—
Depreciation	
At 1 August 2021	—
Charge for the year	218
	—
At 31 July 2022	218
	—
Carrying amount	
At 31 July 2022	652
	—
At 31 July 2021	—
	—

6. Debtors

	2022 £	2021 £
Trade debtors	22,789	29,511
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7. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	16,563	4,795
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8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	108,380	108,380
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9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2022		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Thmistokils Sarikas	(3,235)	(11,528)	(14,763)
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	2021		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Thmistokils Sarikas	—	(3,235)	(3,235)
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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.