

FINANCIAL STATEMENTS
FOR THE PERIOD
1 APRIL 2019 TO 30 SEPTEMBER 2020
FOR
ART TISSUE LTD

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For The Period 1 April 2019 to 30 September 2020

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ART TISSUE LTD

COMPANY INFORMATION
For The Period 1 April 2019 to 30 September 2020

DIRECTORS:

Amirali Sharif Tejani
Ayaz Tejani
Aly Salman Tejani

SECRETARY:

Ian David Waring

REGISTERED OFFICE:

15 Westmoreland Avenue
Thurmaston
Leicester
LE4 8PH

REGISTERED NUMBER:

11266815 (England and Wales)

AUDITORS:

Fortus Audit LLP
Chartered Accountants and Statutory Auditor
Hamilton Office Park
31 High View Close
Leicester
Leicestershire
LE4 9LJ

BALANCE SHEET
30 September 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	594,234	232,049
Cash in hand		44,460	-
		<u>638,694</u>	<u>232,049</u>
CREDITORS			
Amounts falling due within one year	5	<u>638,693</u>	<u>232,048</u>
NET CURRENT ASSETS		<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital		<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</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 Board of Directors and authorised for issue on 20 November 2020 and were signed on its behalf by:

Ayaz Tejani - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Period 1 April 2019 to 30 September 2020

1. STATUTORY INFORMATION

ART Tissue 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.

Turnover

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

Taxation

Taxation for the period 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 period 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.

Going concern

The financial statements have been prepared on a going concern basis as the parent company does not envisage withdrawing its support and believes the company will have sufficient funds available to enable it to continue trading for at least one year from signing the balance sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 3) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	593,715	231,795
Other debtors	519	254
	<u>594,234</u>	<u>232,049</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 1 April 2019 to 30 September 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed to group undertakings	<u>638,693</u>	<u>232,048</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Buckby FCA (Senior Statutory Auditor)
 for and on behalf of Fortus Audit LLP

7. RELATED PARTY DISCLOSURES

During the period under review the company purchased stock at cost of £9,815,581 (2019: £4,157,478) from Leicester Tissue Company Limited. The balance owed to Leicester Tissue Company Limited at 30 September 2020 was £638,693 (2019: £232,048).

The Company is a wholly owned subsidiary of Leicester Tissue Company Limited.

Leicester Tissue Company Limited is incorporated in England and Wales.

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.