

REGISTERED NUMBER: 11305503 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

MADRAS CURRIES PRIVATE LIMITED

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for the year ended 31 March 2022**

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MADRAS CURRIES PRIVATE LIMITED

**Company Information
for the year ended 31 March 2022**

DIRECTORS:

A Ahuja
R Williams

REGISTERED OFFICE:

Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

REGISTERED NUMBER:

11305503 (England and Wales)

MADRAS CURRIES PRIVATE LIMITED (REGISTERED NUMBER: 11305503)

**Balance Sheet
31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	9,676	9,614
Tangible assets	5	<u>24,430</u>	<u>20,864</u>
		<u>34,106</u>	<u>30,478</u>
CURRENT ASSETS			
Stocks		6,445	-
Debtors	6	22,911	19,008
Cash at bank		<u>30,165</u>	<u>83,506</u>
		<u>59,521</u>	<u>102,514</u>
CREDITORS			
Amounts falling due within one year	7	<u>(129,551)</u>	<u>(61,632)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(70,030)</u>	<u>40,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(35,924)	71,360
CREDITORS			
Amounts falling due after more than one year	8	(36,737)	(33,433)
PROVISIONS FOR LIABILITIES	9	-	(3,964)
NET (LIABILITIES)/ASSETS		<u>(72,661)</u>	<u>33,963</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>(72,761)</u>	<u>33,863</u>
SHAREHOLDERS' FUNDS		<u>(72,661)</u>	<u>33,963</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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 29 December 2022 and were signed on its behalf by:

A Ahuja - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

Madras Curries Private Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of food takeaways is recognised at the point of sale.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	-	25% on cost
Improvements to property	-	20% on cost
Computer equipment	-	33% on cost

Stocks

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

2. ACCOUNTING POLICIES - continued**Impairment**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The directors have agreed to support the company as necessary in the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Negative retained earnings

Under s830 of the Companies Act 2006 a company is prohibited from making a distribution except out of profits available for this purpose. If at the time of distribution the members know or have reasonable grounds for knowing that a distribution is unlawful they are liable to repay it (or that part of it, as the case may be) to the company in the event of a winding up as stipulated by s847 of the Companies Act 2006.

At the time the dividend was paid the directors were not aware that there were insufficient profits available for distribution and the directors acknowledge that no further distributions can be made until there are sufficient profits available for that purpose.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2021	14,994
Additions	<u>5,080</u>
At 31 March 2022	<u>20,074</u>
AMORTISATION	
At 1 April 2021	5,380
Amortisation for year	<u>5,018</u>
At 31 March 2022	<u>10,398</u>
NET BOOK VALUE	
At 31 March 2022	<u>9,676</u>
At 31 March 2021	<u>9,614</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2021	7,140	18,219	-	25,359
Additions	<u>3,361</u>	<u>8,956</u>	<u>212</u>	<u>12,529</u>
At 31 March 2022	<u>10,501</u>	<u>27,175</u>	<u>212</u>	<u>37,888</u>
DEPRECIATION				
At 1 April 2021	121	4,374	-	4,495
Charge for year	<u>2,100</u>	<u>6,793</u>	<u>70</u>	<u>8,963</u>
At 31 March 2022	<u>2,221</u>	<u>11,167</u>	<u>70</u>	<u>13,458</u>
NET BOOK VALUE				
At 31 March 2022	<u>8,280</u>	<u>16,008</u>	<u>142</u>	<u>24,430</u>
At 31 March 2021	<u>7,019</u>	<u>13,845</u>	<u>-</u>	<u>20,864</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	454	463
Other debtors	<u>22,457</u>	<u>18,545</u>
	<u>22,911</u>	<u>19,008</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	35,376	4,146
Trade creditors	-	3,180
Taxation and social security	5,131	6,677
Other creditors	<u>89,044</u>	<u>47,629</u>
	<u>129,551</u>	<u>61,632</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>36,737</u>	<u>33,433</u>

9. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>-</u>	<u>3,964</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2022

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 April 2021	3,964
Credit to Income Statement during year	(3,964)
Balance at 31 March 2022	-

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.