

Superfi Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 March 2021 to 30 June 2022

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Superfi Ltd

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Superfi Ltd

Company Information

Directors Mr SS Digva
Mr KS Digva
Mr BS Digva

Company secretary Mr SS Digva

Registered office DB House
Rani Drive
Nottingham
Nottinghamshire
NG5 1RF

Accountants RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Superfi Ltd

(Registration number: 11839036)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	91,765	18,692
Cash at bank and in hand		<u>103,809</u>	<u>11,069</u>
		195,574	29,761
Creditors: Amounts falling due within one year	<u>5</u>	<u>(187,490)</u>	<u>(22,693)</u>
Net assets		<u>8,084</u>	<u>7,068</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		<u>7,984</u>	<u>6,968</u>
Shareholders' funds		<u>8,084</u>	<u>7,068</u>

For the financial period ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 February 2023 and signed on its behalf by:

.....

Mr SS Digva

Company secretary and director

Superfi Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2021 to 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

DB House
Rani Drive
Nottingham
Nottinghamshire
NG5 1RF

These financial statements were authorised for issue by the Board on 27 February 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Superfi Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2021 to 30 June 2022

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2021 - 3).

4 Debtors

	2022 £	2021 £
Trade debtors	306	18,592
Other debtors	91,459	100
	<u>91,765</u>	<u>18,692</u>

Superfi Ltd

Notes to the Unaudited Financial Statements for the Period from 1 March 2021 to 30 June 2022

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	10,204	6,037
Taxation and social security	16,559	4,733
Accruals and deferred income	101,200	1,000
Other creditors	59,527	10,923
	<u>187,490</u>	<u>22,693</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Related party transactions

Included within other creditors is the following balance in respect of a company which is related by common ownership and directorship:-

As at 30 June 2022 £nil (28 February 2021 £10,925) was owed to In Phase International Limited.

Included within other debtors is the following balance in respect of a company which is related by common ownership and directorship:-

As at 30 June 2022 £88,962 (28 February 2021 £nil) was owed by In Phase International Limited.

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.