

**SARVAA CREATIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Sarvaa Creations Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2023

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Sarvaa Creations Ltd
Balance Sheet
As At 31 May 2023

Registered number: 12020066

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		5,970		6,965
Tangible Assets	5		44,494		55,618
			50,464		62,583
CURRENT ASSETS					
Stocks	6	16,890		11,120	
Debtors	7	1,738		3,976	
Cash at bank and in hand		30,459		30,059	
		49,087		45,155	
Creditors: Amounts Falling Due Within One Year	8	(20,431)		(30,661)	
NET CURRENT ASSETS (LIABILITIES)			28,656		14,494
TOTAL ASSETS LESS CURRENT LIABILITIES			79,120		77,077
Creditors: Amounts Falling Due After More Than One Year	9		(48,881)		(69,730)
NET ASSETS			30,239		7,347
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Profit and Loss Account			30,229		7,337
SHAREHOLDERS' FUNDS			30,239		7,347

Sarvaa Creations Ltd
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Shruti Prasher

Director

15/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Sarvaa Creations Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Sarvaa Creations Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12020066 . The registered office is Unit A, Alpha House, Peacock Street, Gravesend, Kent, DA12 1DW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in operational existence for the foreseeable future.
At the balance sheet date, the company's liabilities for the year ended 31 May 2020 exceed its assets. The directors of the company have sought assurance from the creditors that their debts will not be called in within the next twelve months. The directors have therefore deemed it appropriate that the financial statements be prepared on the going concern basis.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Franchise fees. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Reducing balance
Computer Equipment	20% Reducing balance

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Sarvaa Creations Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 8 (2022: 9)

4. Intangible Assets

	Other £
Cost	
As at 1 June 2022	9,950
As at 31 May 2023	9,950
Amortisation	
As at 1 June 2022	2,985
Provided during the period	995
As at 31 May 2023	3,980
Net Book Value	
As at 31 May 2023	5,970
As at 1 June 2022	6,965

5. Tangible Assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost			
As at 1 June 2022	62,610	6,950	69,560
As at 31 May 2023	62,610	6,950	69,560

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Sarvaa Creations Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

Depreciation

As at 1 June 2022	12,552	1,390	13,942
Provided during the period	10,012	1,112	11,124
As at 31 May 2023	22,564	2,502	25,066

Net Book Value

As at 31 May 2023	40,046	4,448	44,494
As at 1 June 2022	50,058	5,560	55,618

6. Stocks

	2023	2022
	£	£
Materials	16,890	11,120
	16,890	11,120

7. Debtors

	2023	2022
	£	£
Due within one year		
VAT	1,584	1,945
Other taxes and social security	154	2,031
	1,738	3,976

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	684	1,021
Other creditors	-	424
Accruals and deferred income	8,301	8,709
Director's loan account	11,446	20,507
	20,431	30,661

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	48,881	69,730
	48,881	69,730

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	10	10

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.