

**AB RETAIL MANAGEMENT LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

PMA Accountants

Tower 42  
25 Old Broad Street  
London  
EC2N 1HN

**AB Retail Management Limited**  
**Financial Statements**  
**For The Year Ended 31 October 2021**

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**AB Retail Management Limited**  
**Balance Sheet**  
**As at 31 October 2021**

**Registered number:** 12238435

		<b>31 October 2021</b>		<b>31 October 2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		23,796		18,843
			23,796		18,843
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	77,616		17,305	
Cash at bank and in hand		116,876		31,830	
		194,492		49,135	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(548,911 )		(427,621 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(354,419 )		(378,486 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(330,623 )		(359,643 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(45,563 )		(50,000 )
<b>NET LIABILITIES</b>			(376,186 )		(409,643 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			(376,286 )		(409,743 )
<b>SHAREHOLDERS' FUNDS</b>			(376,186)		(409,643)

**AB Retail Management Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2021**

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For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

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Mr Bharat Popat

Director

**10th February 2022**

The notes on pages 3 to 6 form part of these financial statements.

**AB Retail Management Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2021**

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## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. 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.

### **1.3. 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:

Plant & Machinery	25% Reducing Balance Method
Fixtures & Fittings	25% Reducing Balance Method
Computer Equipment	25% Reducing Balance Method

### **1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

## **2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 12 (2020: 8)

**AB Retail Management Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2020	636	21,548	1,816	24,000
Additions	-	9,216	3,132	12,348
As at 31 October 2021	636	30,764	4,948	36,348
<b>Depreciation</b>				
As at 1 November 2020	159	4,599	399	5,157
Provided during the period	119	6,239	1,037	7,395
As at 31 October 2021	278	10,838	1,436	12,552
<b>Net Book Value</b>				
As at 31 October 2021	358	19,926	3,512	23,796
As at 1 November 2020	477	16,949	1,417	18,843

**4. Debtors**

	<b>31 October 2021</b>	<b>31 October 2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	42,288	14,715
VAT	-	2,224
Net wages	228	266
Directors' loan accounts	35,000	-
Called up share capital not paid	100	100
	<b>77,616</b>	<b>17,305</b>

**AB Retail Management Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 October 2021</b>	<b>31 October 2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	132,945	25,584
Other taxes and social security	599	599
VAT	13,864	-
Other creditors	401,225	401,225
Other creditors (1)	278	213
	<u>548,911</u>	<u>427,621</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 October 2021</b>	<b>31 October 2020</b>
	<b>£</b>	<b>£</b>
Bank loans	45,563	50,000
	<u>45,563</u>	<u>50,000</u>

**7. Share Capital**

	<b>31 October 2021</b>	<b>31 October 2020</b>
Called Up Share Capital not Paid	100	100
Amount of Allotted, Called Up Share Capital	<u>100</u>	<u>100</u>

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**9. Related Party Transactions**

Included in Other Creditors is an amount of £201,225 due to Radha Investments Limited, a company in which Mr Bharat Popat is a director and shareholder, and an amount of £200,000 owed to Mr Mohammad Akhtar, a director of the company.

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Palm Tree (London) Investments Limited & Radha Investments Limited by virtue of their ownership of 50% each of the issued share capital in the company.

**AB Retail Management Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2021**

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**11. General Information**

AB Retail Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12238435 . The registered office is Tower 42, 25 Old Broad Street, London, EC2N 1HN.



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.