

**Company Registration Number : 12447852 (England and Wales)**

**Orchid Global Sourcing Ltd**  
**Unaudited filleted financial statements**  
**For the year ended 28 February 2022**

**Orchid Global Sourcing Ltd**  
**Contents**  
**For the year ended 28 February 2022**

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**Orchid Global Sourcing Ltd**  
**Company Information**  
**For the year ended 28 February 2022**

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<b>Company registration number</b>	12447852 (England and Wales)
<b>Directors</b>	Amit Agarwal Deepak Aggarwal Shradha Sharma
<b>Registered office address</b>	615 6Th Floor Linen Hall, 162 168 Regent Street, London, United Kingdom, W1B 5TD
<b>Accountant</b>	Cloudco Accountancy Group Chartered Management Accountants Suite 415C, Margaret Powell House MK9 3BN

**Orchid Global Sourcing Ltd**  
**Statement of Financial Position**  
**For the year ended 28 February 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets		142,500	-
Property, plant and equipment		18,109	3,239
	6	<u>160,609</u>	<u>3,239</u>
<b>Current assets</b>			
Inventories		101,921	111,816
Debtors		299,217	116,192
Cash and cash equivalents		11,492	35,350
		<u>412,630</u>	<u>263,358</u>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year		<u>(964,174)</u>	<u>(501,658)</u>
		(964,174)	(501,658)
Net current (liabilities)/assets		<u>(551,544)</u>	<u>(238,300)</u>
Total assets less current liabilities		(390,935)	(235,061)
<b>Non-current liabilities</b>			
Creditors: Amounts falling due after more than one year		(43,043)	(50,000)
<b>Net (liabilities)/assets</b>		<u><b>(433,978)</b></u>	<u><b>(285,061)</b></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		(434,078)	(285,161)
<b>Shareholders' funds</b>		<u><b>(433,978)</b></u>	<u><b>(285,061)</b></u>

- For the year ended 28 February 2022 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 08 August 2022

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Deepak Aggarwal (Director)

Company registration number: 12447852

**Orchid Global Sourcing Ltd**  
**Notes to the Financial Statements**  
**For the year ended 28 February 2022**

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**(1) General Information**

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 615 6th Floor Linen Hall, , 162 168 Regent Street, London, United Kingdom, , W1B 5TD.

**(2) Statement of compliance**

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

**(3) Significant Accounting Policies**

**Basis of Preparation**

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

**Sale of goods**

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

**Rendering of Services**

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

**Foreign currency**

Transactions in foreign currencies other than its functional currency are recorded at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement within financial income or expense, as appropriate. Non-monetary assets that are measured in terms of historical cost in foreign currency are translated using the exchange rate at the date of the transaction.

**Intangible fixed assets**

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

### **Development costs**

Development costs is stated at cost less accumulated depreciation and any accumulated impairment losses. It is amortised over its estimated life of Five years using the straight-line method. If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new expectations.

### **Property, plant and equipment**

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

### **Asset class and depreciation rate**

#### **Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

#### **Employee benefits**

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

## **(4) Critical accounting judgements and key sources of estimation uncertainty**

### **No judgement**

No significant judgements or estimates have been made in preparation of these financial statements.

## **(5) Employees**

During the year, the average number of employees including director was 4 (2021 : 0)

## **(6) Fixed assets**

	<b>Intangible £</b>	<b>Tangible £</b>	<b>Totals £</b>
<b>Cost</b>			
As at 01 March 2021	-	3,751	3,751
Additions	150,000	18,682	168,682

As at 28 February 2022	<b>150,000</b>	<b>22,433</b>	<b>172,433</b>
<b>Depreciation/Amortisation</b>			
As at 01 March 2021	-	512	512
For the year	7,500	3,812	11,312
As at 28 February 2022	<b>7,500</b>	<b>4,324</b>	<b>11,824</b>
<b>Net book value</b>			
As at 28 February 2022	142,500	18,109	160,609
As at 28 February 2021	-	<b>3,239</b>	<b>3,239</b>

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.