

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Anika Jethwa & Company Limited

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for the Year Ended 31 March 2022

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Anika Jethwa & Company Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: Miss A Jethwa

REGISTERED OFFICE: 7 West Bell Street
Dundee
ANGUS
DD1 1EX

REGISTERED NUMBER: SC456796 (Scotland)

ACCOUNTANTS: MMG Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
ANGUS
DD1 1RQ

Anika Jethwa & Company Limited (Registered number: SC456796)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		90,000		120,000
Tangible assets	5		<u>847</u>		<u>1,058</u>
			90,847		121,058
CURRENT ASSETS					
Stocks		40,000		20,843	
Debtors	6	270,159		251,505	
Cash at bank		<u>11,190</u>		<u>18,420</u>	
		321,349		290,768	
CREDITORS					
Amounts falling due within one year	7	<u>151,222</u>		<u>167,653</u>	
NET CURRENT ASSETS			<u>170,127</u>		<u>123,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			260,974		244,173
CREDITORS					
Amounts falling due after more than one year	8		-		(721)
PROVISIONS FOR LIABILITIES			(161)		(201)
NET ASSETS			<u>260,813</u>		<u>243,251</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>260,812</u>		<u>243,250</u>
SHAREHOLDERS' FUNDS			<u>260,813</u>		<u>243,251</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 director acknowledges her 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.

Anika Jethwa & Company Limited (Registered number: SC456796)

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 director and authorised for issue on 27 October 2022 and were signed by:

Miss A Jethwa - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Anika Jethwa & Company Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>300,000</u>
AMORTISATION	
At 1 April 2021	180,000
Charge for year	<u>30,000</u>
At 31 March 2022	<u>210,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>90,000</u>
At 31 March 2021	<u>120,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>612</u>	<u>2,439</u>	<u>3,051</u>
DEPRECIATION			
At 1 April 2021	451	1,542	1,993
Charge for year	<u>32</u>	<u>179</u>	<u>211</u>
At 31 March 2022	<u>483</u>	<u>1,721</u>	<u>2,204</u>
NET BOOK VALUE			
At 31 March 2022	<u>129</u>	<u>718</u>	<u>847</u>
At 31 March 2021	<u>161</u>	<u>897</u>	<u>1,058</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	55,970	15,660
Directors' current accounts	153,267	170,926
Tax	55,551	55,551
Prepayments and accrued income	<u>5,371</u>	<u>9,368</u>
	<u>270,159</u>	<u>251,505</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Bank loans and overdrafts	355	8,918
Other loans	3,360	2,785
Trade creditors	2,861	9,871
Tax	117,464	95,386
Social security and other taxes	4,053	2,658
VAT	19,539	38,219
Other creditors	161	5,169
Accrued expenses	3,429	4,647
	<u>151,222</u>	<u>167,653</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>721</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
Miss A Jethwa		
Balance outstanding at start of year	170,926	180,821
Amounts advanced	65,137	73,605
Amounts repaid	(82,795)	(83,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>153,268</u>	<u>170,926</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.