

**Unaudited Financial Statements for the Year Ended 31 July 2021**

**for**

**R. Chandra (Gems) Limited**

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for the Year Ended 31 July 2021**

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**R. Chandra (Gems) Limited**  
**Company Information**  
**for the Year Ended 31 July 2021**

**DIRECTORS:**

Mrs Sunita Mistry  
R R Waghela  
Mrs A R Waghela

**REGISTERED OFFICE:**

SDC (2012) Ltd P/A Shah Dodhia & Co/173  
Cleveland Street  
London  
W1T 6QR

**REGISTERED NUMBER:**

01126062 (England and Wales)

**ACCOUNTANTS:**

Shah Dodhia & Co  
173 Cleveland Street  
London  
W1T 6QR

**Balance Sheet**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,927		2,569
<b>CURRENT ASSETS</b>					
Stocks		408,320		501,705	
Debtors	6	28,247		88,076	
Cash at bank and in hand		<u>293,411</u>		<u>229,039</u>	
		729,978		818,820	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>546,274</u>		<u>636,803</u>	
<b>NET CURRENT ASSETS</b>			<u>183,704</u>		<u>182,017</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>185,631</u>		<u>184,586</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,000		12,000
Retained earnings			<u>173,631</u>		<u>172,586</u>
			<u>185,631</u>		<u>184,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued  
31 July 2021**

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 Board of Directors and authorised for issue on 11 October 2021 and were signed on its behalf by:

R R Waghela - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2021**

**1. STATUTORY INFORMATION**

R. Chandra (Gems) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

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

**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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Amounts recognised in the profit and loss are presented under the heading other income.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 August 2020 and 31 July 2021	<u>54,430</u>	<u>25,375</u>	<u>79,805</u>
<b>DEPRECIATION</b>			
At 1 August 2020	53,686	23,550	77,236
Charge for year	186	456	642
At 31 July 2021	<u>53,872</u>	<u>24,006</u>	<u>77,878</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>558</u>	<u>1,369</u>	<u>1,927</u>
At 31 July 2020	<u>744</u>	<u>1,825</u>	<u>2,569</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	11,145	69,656
Other debtors	17,102	18,420
	<u>28,247</u>	<u>88,076</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	354,064	401,214
Taxation and social security	6,819	29,413
Other creditors	185,391	206,176
	<u>546,274</u>	<u>636,803</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.