

REGISTERED NUMBER: 02209700 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Shahtex (Leicester) Limited

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for the Year Ended 31 December 2018

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Shahtex (Leicester) Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Pramod Shah
Kundan Shah

SECRETARY:

Shital Shah

REGISTERED OFFICE:

Krishna Building
Claymill Road
Leicester
LE4 9JJ

REGISTERED NUMBER:

02209700 (England and Wales)

ACCOUNTANTS:

Virtual Finance Limited
Chartered Accountants, Tax and Business Advisors
Devonshire House
582 Honeypot Lane
Stanmore
HA7 1JS

Abridged Statement of Financial Position
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		17,676		19,649
CURRENT ASSETS					
Stocks		50,705		47,966	
Debtors		445,219		383,206	
Cash at bank		97,441		54,199	
		<u>593,365</u>		<u>485,371</u>	
CREDITORS					
Amounts falling due within one year		<u>360,485</u>		<u>299,440</u>	
NET CURRENT ASSETS			<u>232,880</u>		<u>185,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>250,556</u>		<u>205,580</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			<u>250,456</u>		<u>205,480</u>
SHAREHOLDERS' FUNDS			<u>250,556</u>		<u>205,580</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 22 August 2019 and were signed on its behalf by:

Kundan Shah - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Shahtex (Leicester) 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. **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.

Tangible fixed assets

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

Improvements to property	- in accordance with the property
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2017 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 January 2018	482,328
Additions	<u>9,408</u>
At 31 December 2018	<u>491,736</u>
DEPRECIATION	
At 1 January 2018	462,679
Charge for year	<u>11,381</u>
At 31 December 2018	<u>474,060</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>17,676</u></u>
At 31 December 2017	<u><u>19,649</u></u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. **RELATED PARTY DISCLOSURES**

The company occupied a property owned by the directors where rent of £35,000 (2017 - £51,600) was paid for the year.

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Kundan Shah & Pramod Shah.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Shahtex (Leicester) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shahtex (Leicester) Limited for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Abridged Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Shahtex (Leicester) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shahtex (Leicester) Limited and state those matters that we have agreed to state to the Board of Directors of Shahtex (Leicester) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shahtex (Leicester) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shahtex (Leicester) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shahtex (Leicester) Limited. You consider that Shahtex (Leicester) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shahtex (Leicester) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Virtual Finance Limited
Chartered Accountants, Tax and Business Advisors
Devonshire House
582 Honeypot Lane
Stanmore
HA7 1JS

22 August 2019

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.