

Maurya Group Scotland Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2019

R Zaveri
19 Norval Road
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Maurya Group Scotland Limited

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Maurya Group Scotland Limited

Company Information

Director Mr Shashikant Desai

Registered office 25 Lyon Park Avenue
Wembley
England
Middlesex
HA0 4DR

Accountants R Zaveri
19 Norval Road
North Wembley
Middlesex
HA0 3TD

Maurya Group Scotland Limited
(Registration number: 07511595)
Abridged Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	15,000	18,000
Tangible assets	<u>5</u>	3,710	3,481
		<u>18,710</u>	<u>21,481</u>
Current assets			
Debtors		52,436	52,846
Cash at bank and in hand		41	1,567
		52,477	54,413
Creditors: Amounts falling due within one year		<u>(36,383)</u>	<u>(48,503)</u>
Net current assets		<u>16,094</u>	<u>5,910</u>
Net assets		<u><u>34,804</u></u>	<u><u>27,391</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	50,000	50,000
Profit and loss account		<u>(15,196)</u>	<u>(22,609)</u>
Total equity		<u><u>34,804</u></u>	<u><u>27,391</u></u>

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

Maurya Group Scotland Limited
(Registration number: 07511595)
Abridged Balance Sheet as at 31 January 2019

Approved and authorised by the director on 28 October 2019

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Mr Shashikant Desai

Director

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

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Statement of Changes in Equity for the Year Ended 31 January 2019

	Share capital	Profit and loss account	Total
	£	£	£
At 1 February 2018	50,000	(22,609)	27,391
Profit for the year	-	7,413	7,413
Total comprehensive income	-	7,413	7,413
At 31 January 2019	50,000	(15,196)	34,804

	Share capital	Profit and loss account	Total
	£	£	£
At 1 February 2017	50,000	(7,367)	42,633
Loss for the year	-	(15,242)	(15,242)
Total comprehensive income	-	(15,242)	(15,242)
At 31 January 2018	50,000	(22,609)	27,391

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

Maurya Group Scotland Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

25 Lyon Park Avenue
Wembley
England
Middlesex
HA0 4DR
England

These financial statements were authorised for issue by the director on 28 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing basis

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Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2019

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit/loss before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	1,237	1,160
Amortisation expense	3,000	3,000

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2019

4 Intangible assets

	Total £
Cost or valuation	
At 1 February 2018	30,000
At 31 January 2019	30,000
Amortisation	
At 1 February 2018	12,000
Amortisation charge	3,000
At 31 January 2019	15,000
Carrying amount	
At 31 January 2019	15,000
At 31 January 2018	18,000

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2018	8,739	8,739
Additions	1,466	1,466
At 31 January 2019	10,205	10,205
Depreciation		
At 1 February 2018	5,258	5,258
Charge for the year	1,237	1,237
At 31 January 2019	6,495	6,495
Carrying amount		
At 31 January 2019	3,710	3,710
At 31 January 2018	3,481	3,481

6 Share capital

Allotted, called up and fully paid shares

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2019

	2019		2018	
	No.	£	No.	£
Ordinary Share of £1 each	50,000	50,000	50,000	50,000

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	4,800	4,800

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