

Maurya Group Scotland Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2018

R Zaveri
19 Norval Road
North Wembley
Middlesex
HA0 3TD

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
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 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	18,000	21,000
Tangible assets	<u>5</u>	<u>3,481</u>	<u>2,648</u>
		<u>21,481</u>	<u>23,648</u>
Current assets			
Stocks	<u>6</u>	-	20,000
Debtors		52,846	110,434
Cash at bank and in hand		<u>1,567</u>	<u>16</u>
		54,413	130,450
Creditors: Amounts falling due within one year		<u>(48,503)</u>	<u>(111,465)</u>
Net current assets		<u>5,910</u>	<u>18,985</u>
Net assets		<u>27,391</u>	<u>42,633</u>
Capital and reserves			
Called up share capital	<u>7</u>	50,000	50,000
Profit and loss account		<u>(22,609)</u>	<u>(7,367)</u>
Total equity		<u>27,391</u>	<u>42,633</u>

For the financial year ending 31 January 2018 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 2018

Approved and authorised by the director on 31 October 2018

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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 2018

	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

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	50,000	(12,113)	37,887
Profit for the year	-	4,746	4,746
Total comprehensive income	-	4,746	4,746
At 31 January 2017	50,000	(7,367)	42,633

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

Maurya Group Scotland Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

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
Middlesex
HA0 4DR
U.K.

These financial statements were authorised for issue by the director on 31 October 2018.

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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Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

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.

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 Loss/profit before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	1,160	882
Amortisation expense	3,000	3,000

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Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

4 Intangible assets

	Total £
Cost or valuation	
At 1 February 2017	30,000
At 31 January 2018	30,000
Amortisation	
At 1 February 2017	9,000
Amortisation charge	3,000
At 31 January 2018	12,000
Carrying amount	
At 31 January 2018	18,000
At 31 January 2017	21,000

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2017	6,746	6,746
Additions	1,993	1,993
At 31 January 2018	8,739	8,739
Depreciation		
At 1 February 2017	4,098	4,098
Charge for the year	1,160	1,160
At 31 January 2018	5,258	5,258
Carrying amount		
At 31 January 2018	3,481	3,481
At 31 January 2017	2,648	2,648

6 Stocks

	2018 £	2017 £
Other inventories	-	20,000

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Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Share of £1 each	50,000	50,000	50,000	50,000

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	4,800	7,110

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