

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Arks Investments Ltd

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for the Year Ended 31 January 2023

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DIRECTORS:

Mrs Sanjana Kunjal Haria
Mr Kunjal Chandrakant Haria

SECRETARY:

Mrs Sanjana Kunjal Haria

REGISTERED OFFICE:

5 Wilmer Way
Southgate
London
N14 7JD

REGISTERED NUMBER:

09409340 (England and Wales)

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Investment property	4		2,128,249		1,112,619
CURRENT ASSETS					
Debtors	5	15,036		4,264	
Cash at bank		<u>10,556</u>		<u>17,651</u>	
		25,592		21,915	
CREDITORS					
Amounts falling due within one year	6	<u>1,199,281</u>		<u>698,714</u>	
NET CURRENT LIABILITIES			<u>(1,173,689)</u>		<u>(676,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			954,560		435,820
CREDITORS					
Amounts falling due after more than one year	7		<u>1,009,500</u>		<u>474,500</u>
NET LIABILITIES			<u>(54,940)</u>		<u>(38,680)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(54,942)</u>		<u>(38,682)</u>
SHAREHOLDERS' FUNDS			<u>(54,940)</u>		<u>(38,680)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

Statement of Financial Position - continued
31 January 2023

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 15 May 2023 and were signed on its behalf by:

Mr Kunjal Chandrakant Haria - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Arks Investments Ltd 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2022	1,112,619
Additions	1,015,630
At 31 January 2023	<u>2,128,249</u>
NET BOOK VALUE	
At 31 January 2023	<u>2,128,249</u>
At 31 January 2022	<u>1,112,619</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

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

	31.1.23	31.1.22
	£	£
Trade debtors	12,747	1,363
Other debtors	2,289	2,901
	<u>15,036</u>	<u>4,264</u>

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

	31.1.23	31.1.22
	£	£
Other creditors	<u>1,199,281</u>	<u>698,714</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.23	31.1.22
	£	£
Bank loans	<u>1,009,500</u>	<u>474,500</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year ended 31 January 2023, Arks Investments Ltd owed £226,227 to its directors. This amount is reflected in their respective director's loan accounts in credit balances, which is shown as part of Other creditors under Creditors due within one year. Please be advised that both the directors have agreed to provide this loan on an interest free basis and the loan is repayable on demand.

9. **RELATED PARTY DISCLOSURES**

During the year ended 31 January 2023, Arks Investment Ltd borrowed short-term loan of £970,000 from related company on an interest free basis. Please be advised the loan is repayable on demand and is shown as part of Other creditors under Creditors falling due within one year.

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.