

Company registration number 11767479 (England and Wales)

**AMALA CHAI LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**

# AMALA CHAI LTD

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# AMALA CHAI LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		7,820		584
Tangible assets	4		3,842		5,122
			<u>11,662</u>		<u>5,706</u>
<b>Current assets</b>					
Stocks		29,206		24,874	
Debtors	5	1,759		4,115	
Cash at bank and in hand		7,633		7,736	
		<u>38,598</u>		<u>36,725</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(40,129)</u>		<u>(18,778)</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,531)</u>		<u>17,947</u>
<b>Total assets less current liabilities</b>			<u>10,131</u>		<u>23,653</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(51,217)		(57,098)
<b>Provisions for liabilities</b>			-		(973)
<b>Net liabilities</b>			<u>(41,086)</u>		<u>(34,418)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(41,186)</u>		<u>(34,518)</u>
<b>Total equity</b>			<u>(41,086)</u>		<u>(34,418)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial Period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**AMALA CHAI LTD**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2023***

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The financial statements were approved by the board of directors and authorised for issue on 13 November 2023 and are signed on its behalf by:

Mr A Patel  
Director

Company Registration No. 11767479

# AMALA CHAI LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Amala Chai Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, United Kingdom, NW9 6BX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The accounts have been prepared on a going concern basis, since in the opinion of the directors, it is appropriate to assume that the company will receive continued support for a period in excess of twelve months from the date of approval of the financial statements.

#### 1.3 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Income is recognised at the point of sale.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	amortised evenly over its useful life of three years
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
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# AMALA CHAI LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# AMALA CHAI LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## AMALA CHAI LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2023 Number	2022 Number
Total	5	5

#### 3 Intangible fixed assets

	Software £
<b>Cost</b>	
At 1 April 2022	1,750
Additions - internally developed	9,744
At 31 March 2023	11,494
<b>Amortisation and impairment</b>	
At 1 April 2022	1,166
Amortisation charged for the Period	2,508
At 31 March 2023	3,674
<b>Carrying amount</b>	
At 31 March 2023	7,820
At 31 March 2022	584

#### 4 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	7,374
<b>Depreciation and impairment</b>	
At 1 April 2022	2,252
Depreciation charged in the Period	1,280
At 31 March 2023	3,532
<b>Carrying amount</b>	
At 31 March 2023	3,842
At 31 March 2022	5,122



# AMALA CHAI LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

<b>5</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year:		
	Trade debtors	-	2,667
	Other debtors	500	46
	Prepayments and accrued income	1,259	1,402
		<u>1,759</u>	<u>4,115</u>
		<u><u>1,759</u></u>	<u><u>4,115</u></u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	8,087	8,280
	Trade creditors	1,084	254
	Taxation and social security	5,693	2,773
	Other creditors	25,265	7,471
		<u>40,129</u>	<u>18,778</u>
		<u><u>40,129</u></u>	<u><u>18,778</u></u>
<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	20,217	27,598
	Other borrowings	31,000	29,500
		<u>51,217</u>	<u>57,098</u>
		<u><u>51,217</u></u>	<u><u>57,098</u></u>
	Notes		

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.