

Company registration number SC456796 (Scotland)

ANIKA JETHWA & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

ANIKA JETHWA & COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

ANIKA JETHWA & COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Intangible assets	3	60,000	90,000
Tangible assets	4	679	847
		<u>60,679</u>	<u>90,847</u>
Current assets			
Stocks		40,000	40,000
Debtors	5	277,178	270,159
Cash at bank and in hand		14,411	11,190
		<u>331,589</u>	<u>321,349</u>
Creditors: amounts falling due within one year	6	<u>(107,040)</u>	<u>(151,222)</u>
Net current assets		<u>224,549</u>	<u>170,127</u>
Total assets less current liabilities		<u>285,228</u>	<u>260,974</u>
Creditors: amounts falling due after more than one year	7	(31,490)	-
Provisions for liabilities		<u>(170)</u>	<u>(161)</u>
Net assets		<u><u>253,568</u></u>	<u><u>260,813</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserves		253,567	260,812
Total equity		<u><u>253,568</u></u>	<u><u>260,813</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year 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 her 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 year 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.

ANIKA JETHWA & COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved and signed by the director and authorised for issue on 14 July 2023

Miss A Jethwa
Director

Company Registration No. SC456796

ANIKA JETHWA & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Anika Jethwa & Company Limited is a private company limited by shares incorporated in Scotland. The registered office is 7 West Bell Street, Dundee, ANGUS, Scotland, DD1 1EX.

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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses in 2015 over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 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	20% on reducing balance
Computers	20% on reducing balance

1.5 Stocks

Work in progress is valued at the lower of cost and net realisable value.

1.6 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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ANIKA JETHWA & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged to profit and loss in the period to which they relate.

1.9 Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2 Employees

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

	2023 Number	2022 Number
Total	12	11
	==	==

ANIKA JETHWA & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022 and 31 March 2023	300,000
Amortisation and impairment	
At 1 April 2022	210,000
Amortisation charged for the year	30,000
At 31 March 2023	240,000
Carrying amount	
At 31 March 2023	60,000
At 31 March 2022	90,000

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2022 and 31 March 2023	612	2,439	3,051
Depreciation and impairment			
At 1 April 2022	483	1,721	2,204
Depreciation charged in the year	25	143	168
At 31 March 2023	508	1,864	2,372
Carrying amount			
At 31 March 2023	104	575	679
At 31 March 2022	129	718	847

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	53,766	55,970
Corporation tax recoverable	55,551	55,551
Directors' current accounts	161,870	153,267
Prepayments and accrued income	5,991	5,371
	277,178	270,159

ANIKA JETHWA & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	12,270	355
Trade creditors	6,402	2,861
Corporation tax	54,808	117,464
Other taxation and social security	29,037	23,592
Other creditors	4,523	6,950
	<u>107,040</u>	<u>151,222</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	31,490	-
	<u>31,490</u>	<u>-</u>

8 Directors' transactions

The following advances and credits to a director subsisted during the year ended 31 March 2023:

	2023 £	2022 £
Miss A Jethwa		
Balance outstanding at start of year	153,268	170,926
Amounts advanced	118,280	65,137
Amounts repaid	<u>(109,678)</u>	<u>(82,795)</u>
Balance outstanding at end of year	<u>161,870</u>	<u>153,268</u>

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.