

REGISTERED NUMBER: 06343753 (England and Wales)

TALASH LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

TALASH LIMITED (REGISTERED NUMBER: 06343753)

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FOR THE YEAR ENDED 31ST JANUARY 2018

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TALASH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2018

DIRECTORS: Mr R Kathuria
Mr S Kathuria

REGISTERED OFFICE: Falstaff Hotel
16-20 Warwick New Road
Leamington Spa
Warwickshire
CV32 5JQ

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ACCOUNTANTS: Shah & Co (Accountants) Ltd
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TALASH LIMITED (REGISTERED NUMBER: 06343753)**BALANCE SHEET**
31ST JANUARY 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		170,625		188,125
Tangible assets	5		<u>3,137,279</u>		<u>3,145,385</u>
			3,307,904		3,333,510
CURRENT ASSETS					
Stocks		8,250		9,100	
Debtors	6	45,700		20,218	
Cash at bank		<u>101,741</u>		<u>142,042</u>	
		155,691		171,360	
CREDITORS					
Amounts falling due within one year	7	<u>1,536,702</u>		<u>1,786,581</u>	
NET CURRENT LIABILITIES			<u>(1,381,011)</u>		<u>(1,615,221)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,926,893		1,718,289
PROVISIONS FOR LIABILITIES			<u>2,985</u>		<u>4,385</u>
NET ASSETS			<u><u>1,923,908</u></u>		<u><u>1,713,904</u></u>
CAPITAL AND RESERVES					
Called up share capital			333		333
Retained earnings			<u>1,923,575</u>		<u>1,713,571</u>
SHAREHOLDERS' FUNDS			<u><u>1,923,908</u></u>		<u><u>1,713,904</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and 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
- (b) 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.

The notes form part of these financial statements

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continued...

TALASH LIMITED (REGISTERED NUMBER: 06343753)

BALANCE SHEET -
continued
31ST JANUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29th October 2018 and were signed on its behalf
by:

Mr S Kathuria - Director

The notes form part of these financial statements

TALASH LIMITED (REGISTERED NUMBER: 06343753)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018**

1. **STATUTORY INFORMATION**

Talash Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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...

TALASH LIMITED (REGISTERED NUMBER: 06343753)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 25).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st February 2017 and 31st January 2018	<u>350,000</u>
AMORTISATION	
At 1st February 2017	161,875
Amortisation for year	<u>17,500</u>
At 31st January 2018	<u>179,375</u>
NET BOOK VALUE	
At 31st January 2018	<u>170,625</u>
At 31st January 2017	<u>188,125</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st February 2017 and 31st January 2018	<u>3,112,956</u>	<u>121,156</u>	<u>2,000</u>	<u>17,006</u>	<u>3,253,118</u>
DEPRECIATION					
At 1st February 2017	-	98,902	1,850	6,981	107,733
Charge for year	-	<u>5,563</u>	<u>37</u>	<u>2,506</u>	<u>8,106</u>
At 31st January 2018	-	<u>104,465</u>	<u>1,887</u>	<u>9,487</u>	<u>115,839</u>
NET BOOK VALUE					
At 31st January 2018	<u>3,112,956</u>	<u>16,691</u>	<u>113</u>	<u>7,519</u>	<u>3,137,279</u>
At 31st January 2017	<u>3,112,956</u>	<u>22,254</u>	<u>150</u>	<u>10,025</u>	<u>3,145,385</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	43,046	20,218
Other debtors	<u>2,654</u>	-
	<u>45,700</u>	<u>20,218</u>

TALASH LIMITED (REGISTERED NUMBER: 06343753)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST JANUARY 2018**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	65,557	51,456
Taxation and social security	74,686	84,445
Other creditors	<u>1,396,459</u>	<u>1,650,680</u>
	<u>1,536,702</u>	<u>1,786,581</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end company owed the following amounts to its directors -

Mr S Kathuria - £452,713 (£481,713 - 2017)

Mr R Kathuria - £452,713 (£481,713 - 2017)

The loans are interest free.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of following directors and shareholders -

Mr S Kathuria (director and shareholder)

Mr R Kathuria (director and shareholder)

