

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
S.G. HOLDINGS LIMITED

Contents of the Financial Statements
for the year ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

S.G. HOLDINGS LIMITED

Company Information
for the year ended 31 March 2019

Directors:	Mr S Pathak Mrs N Pathak
Registered office:	Midland House, 13a Brindley Close Off Abeles Way Holly Lane Industrial Estate Atherstone Warwickshire CV9 2QZ
Registered number:	03405997 (England and Wales)
Accountants:	Haines Watts Birmingham LLP 5-6 Greenfield Crescent Edgbaston Birmingham B15 3BE
Bankers:	National Westminster 30A Harborne Road Edgbaston Birmingham B15 3AA

Balance Sheet
31 March 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	5		225,423		237,418
Investments	6		<u>100</u>		<u>100</u>
			225,523		237,518
Current assets					
Debtors	7	119,305		216,333	
Cash at bank		<u>66,471</u>		<u>180,195</u>	
		185,776		396,528	
Creditors					
Amounts falling due within one year	8	<u>575,054</u>		<u>424,612</u>	
Net current liabilities			(389,278)		(28,084)
Total assets less current liabilities			(163,755)		209,434
Capital and reserves					
Called up share capital	9		50		50
Share premium			50		50
Retained earnings			<u>(163,855)</u>		<u>209,334</u>
Shareholders' funds			(163,755)		209,434

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 on 25 November 2019 and were signed on its behalf by:

Mr S Pathak - Director

Notes to the Financial Statements
for the year ended 31 March 2019

1. **Statutory information**

S.G. Holdings 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. **Statement of compliance**

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.

3. **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold property	- 2.5% on cost
Fixtures & Fittings	- 25% on cost

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investment income

Investment income comprises dividends and interest and is accounted for on a receivable basis.

Investments

Investments are included at cost less any provision for permanent diminution in value. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

4. **Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 March 2019

5. **Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2018 and 31 March 2019	<u>479,788</u>	<u>4,387</u>	<u>484,175</u>
Depreciation			
At 1 April 2018	242,370	4,387	246,757
Charge for year	11,995	-	11,995
At 31 March 2019	<u>254,365</u>	<u>4,387</u>	<u>258,752</u>
Net book value			
At 31 March 2019	<u>225,423</u>	-	<u>225,423</u>
At 31 March 2018	<u>237,418</u>	-	<u>237,418</u>

6. **Fixed asset investments**

	Other investments £
Cost	
At 1 April 2018 and 31 March 2019	<u>100</u>
Net book value	
At 31 March 2019	<u>100</u>
At 31 March 2018	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Midlands Chemicals Limited

Registered office: Midland House, 13a Brindley Close, Atherstone, Warwickshire, CV9 2QZ

Nature of business: The manufacture of speciality chemicals.

Class of shares:	%
Ordinary	holding 100.00

7. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Other debtors	-	216,333
Directors' loan accounts	<u>119,305</u>	-
	<u>119,305</u>	<u>216,333</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2019

8. **Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	8,766	-
Amounts owed to group undertakings	365,830	369,855
Corporation tax	-	17,475
VAT	5,654	2,800
Other creditors	188,854	25,000
Directors' loan accounts	4,647	8,218
Accruals and deferred income	1,303	1,264
	<u>575,054</u>	<u>424,612</u>

9. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
48	Ordinary A shares	£1	48	48
2	Ordinary B shares	£1	2	2
			<u>50</u>	<u>50</u>

10. **Related party transactions**

The company was under the control of both Mr and Mrs Pathak throughout the current and previous period.

At the end of the year, there was an amount owed by the company to Midland Chemicals Limited totalling £365,830 (2018: £369,855).

At the end of the year, there was an amount owed to Mr S Pathak by the company totalling £4,647 (2018: £10 owed to the company).

At the end of the year, there was a balance owed by Mrs N Pathak to the company totalling £119,305 (2018: £8,208 owed by the company). This was repaid within 9 months of the year end.

At the end of the year, there was a balance owed to Mr R Pathak by the company totalling £25,000 (2018: £25,000).

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.