

Registered number: 3875351

Tapis & Co Limited

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Prepared By:

Nagle Jay Limited
Chartered Accountants
Lynx House
Ferndown
Northwood Hills
Middlesex
HA6 1PQ

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS

H Sanghrajka

N Sanghrajka

SECRETARY

H Sanghrajka

REGISTERED OFFICE

Premier House

Brember Road

South Harrow

Middlesex

HA2 8AX

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 3875351

ACCOUNTANTS

Nagle Jay Limited

Chartered Accountants

Lynx House

Ferndown

Northwood Hills

Middlesex

HA6 1PQ

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31 March 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	37,607	39,031
CURRENT ASSETS			
Stock		286,684	253,596
Debtors	4	727,688	641,583
Cash at bank and in hand		135,450	246,707
		<u>1,149,822</u>	<u>1,141,886</u>
CREDITORS: Amounts falling due within one year	5	<u>688,919</u>	<u>721,479</u>
NET CURRENT ASSETS		<u>460,903</u>	<u>420,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>498,510</u>	<u>459,438</u>
CREDITORS: Amounts falling due after more than one year	6	6,716	-
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>4,960</u>	<u>4,931</u>
NET ASSETS		<u>486,834</u>	<u>454,507</u>
CAPITAL AND RESERVES			
Called up share capital	9	50,000	50,000
Profit and loss account		<u>436,834</u>	<u>404,507</u>
SHAREHOLDERS' FUNDS		<u>486,834</u>	<u>454,507</u>

For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 12 December 2017 and signed on their behalf by

.....
H Sanghrajka
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Fixed Assets and Depreciation

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	straight line	10%
Fixtures And Fittings	reducing balance	12.5% and 25%
Equipment	reducing balance	12.5% and 33.33% straight line %
Motor Cars	reducing balance	25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

1f. Turnover

Turnover represents the amounts (excluding value added tax and trade discounts) derived from the provision of goods to customers during the year.

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Fixtures and Fittings	Equipment	Motor Cars	Total
	£	£	£	£	£
Cost					
At 1 April 2016	31,512	24,267	54,385	11,845	122,009
Additions	-	-	-	8,500	8,500
At 31 March 2017	31,512	24,267	54,385	20,345	130,509
Depreciation					
At 1 April 2016	17,899	14,427	43,804	6,848	82,978
For the year	2,354	1,230	2,966	3,374	9,924
At 31 March 2017	20,253	15,657	46,770	10,222	92,902
Net Book Amounts					
At 31 March 2017	11,259	8,610	7,615	10,123	37,607
At 31 March 2016	13,613	9,840	10,581	4,997	39,031

3. STOCK

	2017	2016
	£	£
Stock comprises:		
Stock	286,684	253,596
	<u>286,684</u>	<u>253,596</u>

4. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	601,378	518,264
Other debtors	80,000	80,000
Amounts due from group companies	35,879	21,809
Prepayments	10,431	7,815
Directors current account	-	13,695
	<u>727,688</u>	<u>641,583</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	11	18,396
VAT	57,821	43,112
PAYE control	13,603	13,832
Directors current account	3,952	-
Bank loans and overdrafts	96,441	139,543
Hire purchase	4,523	6,921
Trade creditors	467,829	457,735
Pension schemes	1,931	-
Accruals	4,808	3,940
Amounts due to group companies	38,000	38,000
	<u>688,919</u>	<u>721,479</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase >1yr	6,716	-
	<u>6,716</u>	<u>-</u>

7. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	11	12

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred taxation	4,960	4,931
	<u>4,960</u>	<u>4,931</u>

9. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

10. CONTROLLING PARTY

The ultimate parent company is Indica Investments Limited, a company incorporated in the British Virgin Islands.

11. RELATED PARTY TRANSACTIONS

Included in other debtors is an amount of £35,879 (2016: £21,809) owed by Tapis Properties Limited, a company registered in England & Wales, and in which H Sanghrajka and N Sanghrajka are directors.

Included in other creditors is an amount of 38,000 (2016: £38,000) and £3,952 (2016: owed by £13,965) owed to Indica Investments Limited, the ultimate parent company and the directors of the company respectively.

12. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England & Wales.

It's registered number is : 3875351

It's registered office is: Premier House, Brember Road, South Harrow, Middlesex, HA2 8AX

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.