

Registered number: 3875351

Tapis & Co Limited

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

Prepared By:

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

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

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 2018

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31 March 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	34,027	37,607
CURRENT ASSETS			
Stock		254,714	286,684
Debtors	4	732,348	727,688
Cash at bank and in hand		218,049	135,450
		<u>1,205,111</u>	<u>1,149,822</u>
CREDITORS: Amounts falling due within one year	5	<u>743,126</u>	<u>688,919</u>
NET CURRENT ASSETS		<u>461,985</u>	<u>460,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>496,012</u>	<u>498,510</u>
CREDITORS: Amounts falling due after more than one year	6	2,600	6,716
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>4,538</u>	<u>4,960</u>
NET ASSETS		<u>488,874</u>	<u>486,834</u>
CAPITAL AND RESERVES			
Called up share capital	9	50,000	50,000
Profit and loss account		<u>438,874</u>	<u>436,834</u>
SHAREHOLDERS' FUNDS		<u>488,874</u>	<u>486,834</u>

For the year ending 31 March 2018 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 31 December 2018 and signed on their behalf by

.....
N Sanghrajka
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

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 line10%
Fixtures And Fittings	reducing balance12.5% and 25%%
Equipment	reducing balance12.5% and 33.33% straight line %
Motor Cars	reducing balance25%

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. The pension charge represents the amounts payable by the company to the fund in respect of the year.

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 2017	31,512	24,267	54,385	20,345	130,509
Additions	-	4,811	1,450	-	6,261
At 31 March 2018	<u>31,512</u>	<u>29,078</u>	<u>55,835</u>	<u>20,345</u>	<u>136,770</u>
Depreciation					
At 1 April 2017	20,253	15,657	46,770	10,222	92,902
For the year	2,354	2,175	2,781	2,531	9,841
At 31 March 2018	<u>22,607</u>	<u>17,832</u>	<u>49,551</u>	<u>12,753</u>	<u>102,743</u>
Net Book Amounts					
At 31 March 2018	<u>8,905</u>	<u>11,246</u>	<u>6,284</u>	<u>7,592</u>	<u>34,027</u>
At 31 March 2017	<u>11,259</u>	<u>8,610</u>	<u>7,615</u>	<u>10,123</u>	<u>37,607</u>

3. STOCK

	2018	2017
	£	£
Stock comprises:		
Stock	<u>254,714</u>	<u>286,684</u>
	<u>254,714</u>	<u>286,684</u>

4. DEBTORS

	2018	2017
	£	£
Amounts falling due within one year		
Trade debtors	545,481	601,378
Other debtors	81,190	80,000
Amounts due from group companies	42,841	35,879
Prepayments	8,290	10,431
Directors current account	<u>54,546</u>	-
	<u>732,348</u>	<u>727,688</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
UK corporation tax	5	11
VAT	63,154	57,821
PAYE control	14,772	13,603
Salaries and wages control	10,621	-
Directors current account	-	3,952
Bank loans and overdrafts	97,904	96,441
Hire purchase	4,116	4,523
Trade creditors	415,109	467,829
Other creditors	93,430	-
Pension schemes	682	1,931
Accruals	5,333	4,808
Amounts due to group companies	38,000	38,000
	<u>743,126</u>	<u>688,919</u>

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

	2018	2017
	£	£
Hire purchase >1yr	2,600	6,716
	<u>2,600</u>	<u>6,716</u>

7. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	12	11

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	4,538	4,960
	<u>4,538</u>	<u>4,960</u>

9. SHARE CAPITAL

	2018	2017
	£	£
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 £42,841 (2017: £35,879) owed by Tapis Properties Limited, a company registered in England & Wales, and in which H Sanghrajka and N Sanghrajka are directors. Included in debtors is an amount of £54,546 (2017: £3,952 owed to) owed by H Sanghrajka and N Sanghrajka, who are the directors of the company. This loan has been repaid after the year end.

Included in other creditors is an amount of 38,000 (2017: £38,000) owed to Indica Investments Limited, the ultimate parent company.

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.