

REGISTERED NUMBER: 07023411 (England and Wales)

THE LITTLE TEA SHOP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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THE LITTLE TEA SHOP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTOR:	Mr Kamaljit Singh Panesar
SECRETARY:	Mr Gulshan Singh
REGISTERED OFFICE:	18 - 22 Stoney Lane Yardley Birmingham West Midlands B25 8YP
BUSINESS ADDRESS:	2A Theatre Approach Birmingham West Midlands B5 4ET
REGISTERED NUMBER:	07023411 (England and Wales)
ACCOUNTANTS:	Shareef & Co Chartered Accountants 18 - 22 Stoney Lane Yardley Birmingham West Midlands B25 8YP
BANKERS:	Bank of Scotland Aberdeen John Street 54 John Street Aberdeen AB25 1LL

THE LITTLE TEA SHOP LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
THE LITTLE TEA SHOP LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2018 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Shareef & Co
Chartered Accountants
18 - 22 Stoney Lane
Yardley
Birmingham
West Midlands
B25 8YP

20 May 2019

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		654	793
Cash at bank and in hand		<u>2,359</u>	<u>2,251</u>
		3,013	3,044
CREDITORS			
Amounts falling due within one year	5	<u>9,436</u>	<u>16,669</u>
NET CURRENT LIABILITIES		(6,423)	(13,625)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,423)</u>	<u>(13,625)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(6,523)</u>	<u>(13,725)</u>
SHAREHOLDERS' FUNDS		<u>(6,423)</u>	<u>(13,625)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 20 May 2019 and were signed by:

Mr Kamaljit Singh Panesar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

The Little Tea Shop 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 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. 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 2009, is being amortised evenly over its estimated useful life of five 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.

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.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2017
and 30 September 2018

55,000

AMORTISATION

At 1 October 2017
and 30 September 2018

55,000

NET BOOK VALUE

At 30 September 2018

-

At 30 September 2017

-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	391
Other creditors	<u>9,436</u>	<u>16,278</u>
	<u>9,436</u>	<u>16,669</u>

6. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr K Pancsar who owns 100% of the share capital of the company.

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.