

Company Registration No. 07898898 (England and Wales)

SOL ENTERPRISES PVT. LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

SOL ENTERPRISES PVT. LTD.

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SOL ENTERPRISES PVT. LTD.

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		1,412		514
Current assets					
Debtors	4	236,790		313,706	
Cash at bank and in hand		68,101		23,678	
		<u>304,891</u>		<u>337,384</u>	
Creditors: amounts falling due within one year	5	<u>(82,429)</u>		<u>(80,774)</u>	
Net current assets			222,462		256,610
Total assets less current liabilities			223,874		257,124
Creditors: amounts falling due after more than one year	6		<u>(44,167)</u>		-
Net assets			<u>179,707</u>		<u>257,124</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			179,705		257,122
Total equity			<u>179,707</u>		<u>257,124</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

SOL ENTERPRISES PVT. LTD.

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2021

The financial statements were approved by the board of directors and authorised for issue on 28 January 2022 and are signed on its behalf by:

V Mehrotra
Director

Company Registration No. 07898898

SOL ENTERPRISES PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

Sol Enterprises Pvt. Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is Ibex House, Baker Street, Weybridge, Surrey, KT13 8AH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

In light of the rapid global spread of the Coronavirus "Covid-19" in 2020 and throughout 2021, this has impacted results as travel restrictions were in place and travel to customers has been limited. The company received a bounce back loan to assist with cashflow during the pandemic period. Business activity is now returning to pre Covid-19 levels.

The director has reviewed and stress tested projections and budgets for the next twelve months from the approval of the financial statements based on the return to business travel and taking into account any further anticipated disruptions to business and considers the company to still be a going concern.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
Fixtures and fittings	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SOL ENTERPRISES PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

SOL ENTERPRISES PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 February 2020	9,335
Additions	1,452
At 31 January 2021	10,787
Depreciation and impairment	
At 1 February 2020	8,821
Depreciation charged in the year	554
At 31 January 2021	9,375
Carrying amount	
At 31 January 2021	1,412
At 31 January 2020	514

SOL ENTERPRISES PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

4 Debtors			2021	2020
			£	£
Amounts falling due within one year:				
Trade debtors			6,126	13,253
Other debtors			230,664	300,453
			<u>236,790</u>	<u>313,706</u>
5 Creditors: amounts falling due within one year			2021	2020
			£	£
Bank loans			5,833	-
Trade creditors			6,691	19,781
Taxation and social security			60,984	59,193
Other creditors			8,921	1,800
			<u>82,429</u>	<u>80,774</u>
6 Creditors: amounts falling due after more than one year			2021	2020
			£	£
Bank loans and overdrafts			44,167	-
			<u>44,167</u>	<u>-</u>
Creditors which fall due after five years are as follows:			2021	2020
			£	£
Payable by instalments			4,167	-
			<u>4,167</u>	<u>-</u>
7 Called up share capital			2021	2020
	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

SOL ENTERPRISES PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

8 Directors' transactions

Loans have been granted by the company to its director as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
	2.50	269,464	134,916	5,668	(220,402)	189,646
		<u>269,464</u>	<u>134,916</u>	<u>5,668</u>	<u>(220,402)</u>	<u>189,646</u>
		<u><u>269,464</u></u>	<u><u>134,916</u></u>	<u><u>5,668</u></u>	<u><u>(220,402)</u></u>	<u><u>189,646</u></u>

The loan is considered repayable on demand.

9 Events after the reporting date

Dividends of £85,000 have been declared by the company to be distributed after the year end. These dividends were paid April 2021.

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.