

**INCELL WORLD UK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

INCELL WORLD UK LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

INCELL WORLD UK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

Director	Jobanjeet Singh Randhawa
Company Number	08517026 (England and Wales)
Registered Office	Unit-3 Grand Union, Bridge Road, Southall UB2 4EX GB
Accountants	Uppal & Co Accountants (UK) Ltd 2 Copse Close Slough SL1 5DT

INCELL WORLD UK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	584	931
Current assets			
Inventories		205,643	238,627
Debtors		56,313	35,042
Cash at bank and in hand		1,974	5,109
		<u>263,930</u>	<u>278,778</u>
Creditors: amounts falling due within one year		(208,503)	(135,140)
Net current assets		<u>55,427</u>	<u>143,638</u>
Total assets less current liabilities		56,011	144,569
Creditors: amounts falling due after more than one year		(13,533)	(108,333)
Net assets		<u>42,478</u>	<u>36,236</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		42,476	36,234
Shareholders' funds		<u>42,478</u>	<u>36,236</u>

For the year ending 30 April 2023 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 August 2023 and were signed on its behalf by

Jobanjeet Singh Randhawa
Director

Company Registration No. 08517026

INCELL WORLD UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

1 Statutory information

Incell World UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 08517026. The registered office is Unit-3 Grand Union, Bridge Road,, Southall, UB2 4EX, GB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

INCELL WORLD UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

4 Tangible fixed assets	Total £
Cost or valuation	
At 1 May 2022	1,737
At 30 April 2023	1,737
Depreciation	
At 1 May 2022	806
Charge for the year	347
At 30 April 2023	1,153
Net book value	
At 30 April 2023	584
At 30 April 2022	931

5 Average number of employees

During the year the average number of employees was 2 (2022: 2).

