

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Orissa Capital Partners Limited

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for the Year Ended 31 March 2021

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Company Information
for the Year Ended 31 March 2021

DIRECTORS: Ms S Soosaipillai
Ms S Mubarak

SECRETARY: Ms S Mubarak

REGISTERED OFFICE: 27 Leyburn Gardens
Croydon
England
CR0 5NL

REGISTERED NUMBER: 09549490 (England and Wales)

ACCOUNTANTS: Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		385,000		370,000
CURRENT ASSETS					
Debtors	5	24,936		34,215	
Investments	6	50,000		60,500	
Cash at bank		<u>31,424</u>		<u>17,677</u>	
		106,360		112,392	
CREDITORS					
Amounts falling due within one year	7	<u>18,215</u>		<u>15,306</u>	
NET CURRENT ASSETS			<u>88,145</u>		<u>97,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			473,145		467,086
CREDITORS					
Amounts falling due after more than one year	8		(280,180)		(280,202)
PROVISIONS FOR LIABILITIES			<u>(11,683)</u>		<u>(8,833)</u>
NET ASSETS			<u>181,282</u>		<u>178,051</u>
CAPITAL AND RESERVES					
Called up share capital			121,001		121,001
Non-distributable profits	10		49,806		37,656
Retained earnings			<u>10,475</u>		<u>19,394</u>
SHAREHOLDERS' FUNDS			<u>181,282</u>		<u>178,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2022 and were signed on its behalf by:

Ms S Soosaipillai - Director

Ms S Mubarak - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Orissa Capital Partners 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 as modified by the revaluation of certain assets.

Turnover

Rental income is recognised on an accrual basis. Rents receivable from tenants represents rents and service charges receivable in the period.

Where a rent-free period is included in a lease, the rental income foregone is allocated evenly over the period from the date of lease commencement to the earliest termination date.

Rental income from fixed and minimum guaranteed rent reviews is recognised on a straight-line basis over the shorter of the entire lease term or the period to the first break option. Where such rental income is recognised ahead of the related cash flow, an adjustment is made to ensure the carrying value of the related property including the accrued rent does not exceed the external valuation. Initial direct costs incurred in negotiating and arranging a new lease are amortised on a straight-line basis over the period from the date of lease commencement to the earliest termination date.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2020	370,000
Revaluations	<u>15,000</u>
At 31 March 2021	<u>385,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>385,000</u>
At 31 March 2020	<u>370,000</u>

Fair value at 31 March 2021 is represented by:

Valuation in 2021	£ <u>385,000</u>
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If investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>323,511</u>	<u>323,511</u>

Investment property was valued on an open market basis on 31 March 2021 by the directors of the company .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	6,362	5,937
Deposit	1,970	1,315
Directors' current accounts	<u>16,604</u>	<u>26,963</u>
	<u>24,936</u>	<u>34,215</u>

6. **CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Other	<u>50,000</u>	<u>60,500</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Tax	371	7,775
Other creditors	2,968	1,315
Directors' current accounts	13,124	2,581
Accruals and deferred income	450	2,333
Accrued expenses	<u>1,302</u>	<u>1,302</u>
	<u>18,215</u>	<u>15,306</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans more 5 yrs non-inst	<u>280,180</u>	<u>280,202</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>280,180</u>	<u>280,202</u>

9. **SECURED DEBTS**

The bank loan is secured by a first charge over the property to which the loan relates.

10. **RESERVES**

		Non-distributable profits £
At 1 April 2020		37,656
Non-distributable profits		15,000
Deferred tax on revaluation		<u>(2,850)</u>
At 31 March 2021		<u>49,806</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
Ms S Soosaipillai		
Balance outstanding at start of year	26,963	5,626
Amounts advanced	-	21,337
Amounts repaid	(10,359)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,604</u>	<u>26,963</u>

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.