REGISTERED NUMBER: 10048507 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

GOHIL EMPORIUM LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2018

GOHIL EMPORIUM LIMITED

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	Mr N V Gohel Mrs J N Gohel Mr H N Gohel Mrs S Gohel
REGISTERED OFFICE:	30 Colling Tree Court Olton Hollow Solihull West Midlands B92 7HU
REGISTERED NUMBER:	10048507 (England and Wales)
ACCOUNTANTS:	A K Patel & Co. Chartered Accountants 1 Coton Lane Erdington Birmingham West Midlands B23 6TP

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		17,500		22,500
Tangible assets	5		7,381		8,683
			24,881		31,183
CURRENT ASSETS					
Stocks	6	135,251		97,015	
Debtors	7	8,965		5,204	
Cash in hand		1,678		1,575	
		145,894		103,794	
CREDITORS					
Amounts falling due within one year	8	161,961		129,676	
NET CURRENT LIABILITIES			(16,067)		(25,882)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,814		5,301
PROVISIONS FOR LIABILITIES			1,232		1,539
NET ASSETS			7,582		3,762
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			7,382		3,562
SHAREHOLDERS' FUNDS			7,582		3,762

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

continued...

Balance Sheet - continued
31 March 2018

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 Board of Directors on 15 October 2018 and were signed on its behalf by:

Mr N V Gohel - Director

Mr H N Gohel - Director

1. **STATUTORY INFORMATION**

GOHIL EMPORIUM 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is the difference between the amount paid in connection with the acquisition of a business and the aggregate fair value of its separable net assets. It is being amortised evenly over its estimated economic useful life of 5years.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance

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.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	25,000
AMORTISATION	
At 1 April 2017	2,500
Amortisation for year	5,000
At 31 March 2018	7,500
NET BOOK VALUE	
At 31 March 2018	17,500
At 31 March 2017	22,500

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings
	£
COST	
At 1 April 2017	
and 31 March 2018	9,387
DEPRECIATION	
At 1 April 2017	704
Charge for year	1,302
At 31 March 2018	2,006
NET BOOK VALUE	
At 31 March 2018	7,381
At 31 March 2017	8,683

6. **STOCKS**

	31.3.18	31.3.17
	£	£
Stocks	135,251	97,015

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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other debtors	8,965	5,204

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	63,291	45,361
Trade creditors	99	-
Taxation and social security	21,834	9,563
Other creditors	76,737	74,752
	161,961	129,676

9. ULTIMATE CONTROLLING PARTY

The Board of Directors are the controlling party.