

REGISTERED NUMBER: 07550155 (England and Wales)

SUSHAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Statement of Financial Position	1 to 2
Notes to the Financial Statements	3 to 6

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	12,685	11,876
Investment property	5	873,294	140,021
		<u>885,979</u>	<u>151,897</u>
CURRENT ASSETS			
Stocks	6	69,500	68,000
Debtors	7	24,255	2,836
Cash at bank and in hand		40,247	138,507
		<u>134,002</u>	<u>209,343</u>
CREDITORS			
Amounts falling due within one year	8	(817,607)	(130,690)
NET CURRENT (LIABILITIES)/ASSETS		<u>(683,605)</u>	<u>78,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		202,374	230,550
CREDITORS			
Amounts falling due after more than one year	9	(112,193)	(142,419)
PROVISIONS FOR LIABILITIES		<u>(1,848)</u>	<u>(1,653)</u>
NET ASSETS		<u>88,333</u>	<u>86,478</u>
CAPITAL AND RESERVES			
Called up share capital	10	300	300
Retained earnings	11	88,033	86,178
SHAREHOLDERS' FUNDS		<u>88,333</u>	<u>86,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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 director and authorised for issue on 9 December 2022 and were signed by:

K Naresh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Sushan Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07550155 and its registered office is 74 Market Street, Watford, WD18 0PX.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2022 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 April 2020.

Turnover

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods and services is recognised when goods are delivered, and legal title has passed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

As the balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at the present value of future payments.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 3 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	14,116	16,527	1,707	32,350
Additions	3,981	-	-	3,981
At 31 March 2022	<u>18,097</u>	<u>16,527</u>	<u>1,707</u>	<u>36,331</u>
DEPRECIATION				
At 1 April 2021	5,110	14,752	612	20,474
Charge for year	2,598	355	219	3,172
At 31 March 2022	<u>7,708</u>	<u>15,107</u>	<u>831</u>	<u>23,646</u>
NET BOOK VALUE				
At 31 March 2022	<u>10,389</u>	<u>1,420</u>	<u>876</u>	<u>12,685</u>
At 31 March 2021	<u>9,006</u>	<u>1,775</u>	<u>1,095</u>	<u>11,876</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	140,021
Additions	733,273
At 31 March 2022	<u>873,294</u>
NET BOOK VALUE	
At 31 March 2022	<u>873,294</u>
At 31 March 2021	<u>140,021</u>

6. STOCKS

	2022 £	2021 £
Stocks	<u>69,500</u>	<u>68,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	8,842	2,836
Other debtors	15,413	-
	<u>24,255</u>	<u>2,836</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	515,499	19,011
Trade creditors	18,169	16,572
Taxation and social security	21,866	13,948
Other creditors	262,073	81,159
	<u>817,607</u>	<u>130,690</u>

The loan is secured by a fixed and floating charge over the assets of the company.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>112,193</u>	<u>142,419</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,935</u>	<u>22,684</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

The loan is secured by a fixed and floating charge over the assets of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
300	Ordinary shares	1	<u>300</u>	<u>300</u>

11. RESERVES

**Retained
earnings
£**

At 1 April 2021	86,178
Profit for the year	71,855
Dividends	<u>(70,000)</u>
At 31 March 2022	<u>88,033</u>

12. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the financial statements	<u>364,000</u>	<u>390,000</u>

The above amount represents rent payable per annum of £ 26,000 for 14 years (2021 - £26,000 for 15 years)

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.