

Company Registration No. 03653255 (England and Wales)

RUPLA INDUSTRIES (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

RUPLA INDUSTRIES (UK) LIMITED

COMPANY INFORMATION

Directors	Mr W A Bhatti Mrs N W Bhatti
Company number	03653255
Registered office	5 Vicarage Road Aylesbury Buckinghamshire HP21 8EU
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB

RUPLA INDUSTRIES (UK) LIMITED

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RUPLA INDUSTRIES (UK) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RUPLA INDUSTRIES (UK) LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rupla Industries (UK) Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Rupla Industries (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rupla Industries (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Rupla Industries (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rupla Industries (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Rupla Industries (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rupla Industries (UK) Limited. You consider that Rupla Industries (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rupla Industries (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

23 November 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

RUPLA INDUSTRIES (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	3		380		469
Tangible assets	4		305		482
			<u>685</u>		<u>951</u>
Current assets					
Stocks		17,480		32,645	
Debtors	5	49,643		67,640	
Cash at bank and in hand		40,582		43,883	
		<u>107,705</u>		<u>144,168</u>	
Creditors: amounts falling due within one year	6	<u>(85,521)</u>		<u>(106,704)</u>	
Net current assets			<u>22,184</u>		<u>37,464</u>
Total assets less current liabilities			<u>22,869</u>		<u>38,415</u>
Creditors: amounts falling due after more than one year	7		(17,208)		(31,958)
Provisions for liabilities	8		<u>(58)</u>		<u>(92)</u>
Net assets			<u>5,603</u>		<u>6,365</u>
Capital and reserves					
Called up share capital	10		5,002		5,002
Profit and loss reserves			601		1,363
Total equity			<u>5,603</u>		<u>6,365</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 March 2023 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 member has 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.

RUPLA INDUSTRIES (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 23 November 2023 and are signed on its behalf by:

Mr W A Bhatti
Director

Company Registration No. 03653255

RUPLA INDUSTRIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Rupla Industries (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Vicarage Road, Aylesbury, Buckinghamshire, HP21 8EU.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Patents and licences	Over ten years
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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:

Fixtures and fittings	25% on reducing balance and 20% on cost
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1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

RUPLA INDUSTRIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 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.

1.7 Employee benefits

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

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2022 - 3).

RUPLA INDUSTRIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Intangible fixed assets

Patents and licences £

Cost

At 1 April 2022 and 31 March 2023

892

Amortisation and impairment

At 1 April 2022

423

Amortisation charged for the year

89

At 31 March 2023

512

Carrying amount

At 31 March 2023

380

At 31 March 2022

469

4 Tangible fixed assets

Fixtures and fittings £

Cost

At 1 April 2022 and 31 March 2023

11,654

Depreciation and impairment

At 1 April 2022

11,172

Depreciation charged in the year

177

At 31 March 2023

11,349

Carrying amount

At 31 March 2023

305

At 31 March 2022

482

5 Debtors

2023 2022

Amounts falling due within one year:

£

£

Trade debtors

5,232

10,263

Other debtors

44,411

57,377

49,643

67,640

RUPLA INDUSTRIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	34,289	37,695
Trade creditors	29,960	53,565
Taxation and social security	19,260	13,174
Other creditors	2,012	2,270
	<u>85,521</u>	<u>106,704</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	17,208	31,958
	<u>17,208</u>	<u>31,958</u>

8 Provisions for liabilities

	2023 £	2022 £
Deferred tax liabilities	58	92
	<u>58</u>	<u>92</u>

9 Secured debts

The following secured debts are included within creditors:

	2023 £	2022 £
Bank overdrafts	19,539	22,945
Bank loans	31,958	46,708
	<u>51,497</u>	<u>69,653</u>

Bank loans are secured by way of a government-back guarantee.

10 Called up share capital

	2023 £	2022 £
Ordinary share capital		
Issued and fully paid		
4,749 Ordinary A of £1 each	4,749	4,749
2 Ordinary B of £1 each	2	2
251 Ordinary C of £1 each	251	251
	<u>5,002</u>	<u>5,002</u>

RUPLA INDUSTRIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Loan account	2.00	57,377	44,379	32	(57,377)	44,411
		<u>57,377</u>	<u>44,379</u>	<u>32</u>	<u>(57,377)</u>	<u>44,411</u>

The director's loan accounts were repaid within nine months of the year end.

12 Ultimate controlling party

The ultimate controlling party is Mr W Bhatti.

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.