

Registered number: 6750628

Vichag Limited

ACCOUNTS
FOR THE YEAR ENDED 30/11/2020

Prepared By:

ACCOUNTS
FOR THE YEAR ENDED 30/11/2020

DIRECTORS

Venkata Subbarao Chaganty

SECRETARY

Mahalakshmi Jyothi Chaganty

REGISTERED OFFICE

23A, Burlish Avenue

Solihull

West Midlands

B92 8BF

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 6750628

BANKERS

HSBC

ACCOUNTANTS

ACCOUNTS
FOR THE YEAR ENDED 30/11/2020

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 30/11/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	2	2,055	2,742
CURRENT ASSETS			
Debtors	3	9,208	1,656
Cash at bank and in hand		<u>146,600</u>	<u>264,420</u>
		155,808	266,076
CREDITORS: Amounts falling due within one year	4	<u>5,631</u>	<u>111,751</u>
NET CURRENT ASSETS		<u>150,177</u>	<u>154,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,232	157,067
CREDITORS: Amounts falling due after more than one year	5	35,000	-
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>390</u>	<u>521</u>
NET ASSETS		<u>116,842</u>	<u>156,546</u>
CAPITAL AND RESERVES			
Called up share capital	8	4	2
Profit and loss account		<u>116,838</u>	<u>156,544</u>
SHAREHOLDERS' FUNDS		<u>116,842</u>	<u>156,546</u>

For the year ending 30/11/2020 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 17/02/2021 and signed on their behalf
by**

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Venkata Subbarao Chaganty
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/11/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%

1c. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1d. Financial Instrument Policy

The company only enters into basic financial instruments transactions that result in the recognitions of financial assets and liability like trade and other payables and loans and borrowings.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

1e. Basis Of Preparation

Rendering of services Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Equipment £	Total £
Cost			
At 01/12/2019	683	6,580	7,263
At 30/11/2020	683	6,580	7,263
Depreciation			
At 01/12/2019	644	3,877	4,521
For the year	10	677	687
At 30/11/2020	654	4,554	5,208
Net Book Amounts			
At 30/11/2020	29	2,026	2,055
At 30/11/2019	39	2,703	2,742

3. DEBTORS

	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	2,072	-
UK corporation tax	48	-
Prepayments	-	1,656
Directors current account	7,088	-
	9,208	1,656

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
UK corporation tax	-	12,983
VAT	2,053	16,045
PAYE control	145	5,799
Directors current account	-	57,492
Trade creditors	793	307
Other creditors	2,357	18,869
Pension schemes	283	256
	5,631	111,751

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

	2020	2019
	£	£
Loans >1yr	35,000	-
	<u>35,000</u>	<u>-</u>

6. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	13	20

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred taxation	390	521
	<u>390</u>	<u>521</u>

8. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	2	2
2 Ordinary B shares of £1 each	<u>2</u>	<u>2</u>
	<u>4</u>	<u>2</u>
New shares issued during period:		
2 Ordinary B shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>-</u>

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