

**MADHAVY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Amending:

- ~~The revised accounts replace the original accounts;~~
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;



Madhavy Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2021

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Madhavy Ltd
Statement of Financial Position
As at 30 April 2021

Registered number: 10045528

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		310,750		-
			<u>310,750</u>		<u>-</u>
			310,750		-
CURRENT ASSETS					
Stocks	5	77,289		-	
Debtors	6	8,022		-	
Cash at bank and in hand		16,556		38,099	
		<u>101,867</u>		<u>38,099</u>	
Creditors: Amounts Falling Due Within One Year	7	(410,689)		(77,861)	
		<u>(410,689)</u>		<u>(77,861)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(308,822)</u>		<u>(39,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,928</u>		<u>(39,762)</u>
Creditors: Amounts Falling Due After More Than One Year	8	(50,000)			-
		<u>(50,000)</u>			<u>-</u>
NET LIABILITIES			<u>(48,072)</u>		<u>(39,762)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Income Statement			<u>(48,172)</u>		<u>(39,862)</u>
SHAREHOLDERS' FUNDS			<u>(48,072)</u>		<u>(39,762)</u>

Madhavy Ltd
Statement of Financial Position (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board



Mrs Vaishaliben Patel

Director

18 January 2022

The notes on pages 4 to 6 form part of these financial statements.

Madhavy Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance method
Motor Vehicles	20% reducing balance method

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

2 (2020: 2)

Madhavy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

3. Intangible Assets

Goodwill
£

Cost

As at 1 May 2020

-

Additions

330,000

As at 30 April 2021

330,000

Amortisation

As at 1 May 2020

-

Provided during the period

19,250

As at 30 April 2021

19,250

Net Book Value

As at 30 April 2021

310,750

As at 1 May 2020

-

4. Tangible Assets

Plant & Machinery	Motor Vehicles	Total
£	£	£

Cost

As at 1 May 2020

4,700

9,500

14,200

As at 30 April 2021

4,700

9,500

14,200

Depreciation

As at 1 May 2020

4,700

9,500

14,200

As at 30 April 2021

4,700

9,500

14,200

Net Book Value

As at 30 April 2021

-

-

-

As at 1 May 2020

-

-

-

5. Stocks

2021

2020

£

£

Stock - finished goods

77,289

-

77,289

-

Madhavy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	8,022	-
	<u>8,022</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	122,905	-
Corporation tax	1,601	1,601
Other taxes and social security	8,745	4,083
VAT	3,808	3,003
Other creditors (2)	11,990	-
Other creditors (4)	5,000	-
Accruals and deferred income	-	300
Director's loan account	256,640	68,874
	<u>410,689</u>	<u>77,861</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

10. General Information

Madhavy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10045528. The registered office is 210 Ifield Drive, Crawley, RH11 0DQ.