

Financial Statements for the Year Ended 31 May 2023

for

Mehta 22 Investments Limited

Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

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for the Year Ended 31 May 2023

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Mehta 22 Investments Limited

Company Information
for the Year Ended 31 May 2023

DIRECTOR: Mrs Vandita N Mehta

SECRETARY: Nemish Mehta

REGISTERED OFFICE: 118 Jellicoe Ave
Gants Hill
Bristol
BS16 1WJ

REGISTERED NUMBER: 09053415 (England and Wales)

ACCOUNTANTS: Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>232,355</u>		<u>231,760</u>	
		232,355		231,760	
CURRENT ASSETS					
Debtors	6	-		95,000	
Cash at bank		<u>124,187</u>		<u>24,559</u>	
		124,187		119,559	
CREDITORS					
Amounts falling due within one year	7	<u>16,023</u>		<u>10,814</u>	
NET CURRENT ASSETS			108,164		108,745
TOTAL ASSETS LESS CURRENT LIABILITIES			340,519		340,505
CREDITORS					
Amounts falling due after more than one year	8		<u>282,171</u>		<u>289,263</u>
NET ASSETS			58,348		51,242
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Share premium	11		39,800		39,800
Retained earnings	11		<u>17,548</u>		<u>10,442</u>
SHAREHOLDERS' FUNDS			58,348		51,242

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Mehta 22 Investments Limited (Registered number: 09053415)

Balance Sheet - continued
31 May 2023

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 28 February 2024 and were signed by:

Mrs Vandita N Mehta - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

Mehta 22 Investments 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 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.

Turnover

Turnover includes revenue earned from the sale of goods and from the rendering of services.

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

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and Machinery - 25% Straight Line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

2. **ACCOUNTING POLICIES - continued**

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.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	<u>212,073</u>
AMORTISATION	
At 1 June 2022	
and 31 May 2023	<u>212,073</u>
NET BOOK VALUE	
At 31 May 2023	<u>-</u>
At 31 May 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 June 2022	231,760	7,434	239,194
Additions	-	794	794
At 31 May 2023	<u>231,760</u>	<u>8,228</u>	<u>239,988</u>
DEPRECIATION			
At 1 June 2022	-	7,434	7,434
Charge for year	-	199	199
At 31 May 2023	<u>-</u>	<u>7,633</u>	<u>7,633</u>
NET BOOK VALUE			
At 31 May 2023	<u>231,760</u>	<u>595</u>	<u>232,355</u>
At 31 May 2022	<u>231,760</u>	<u>-</u>	<u>231,760</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Other debtors	<u>-</u>	<u>95,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Tax	1,530	2,115
VAT	6,103	6,103
Other creditors	2,238	-
Accrued expenses	<u>6,152</u>	<u>2,596</u>
	<u>16,023</u>	<u>10,814</u>

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

	31.5.23 £	31.5.22 £
Bank loans (see note 9)	32,312	41,990
Directors' loan accounts	<u>249,859</u>	<u>247,273</u>
	<u>282,171</u>	<u>289,263</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.5.23 £	31.5.22 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>32,312</u>	<u>41,990</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.23 £	31.5.22 £
1,000	Ordinary Shares	1	<u>1,000</u>	<u>1,000</u>

11. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 June 2022	10,442	39,800	50,242
Profit for the year	<u>7,106</u>		<u>7,106</u>
At 31 May 2023	<u>17,548</u>	<u>39,800</u>	<u>57,348</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	31.5.23 £	31.5.22 £
Mrs Vandita N Mehta		
Balance outstanding at start of year	(247,273)	(246,323)
Amounts repaid	(2,586)	(950)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(249,859)</u>	<u>(247,273)</u>

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.