

COMPANY HOUSE

Registered number
1421724

Aandatta Limited
Report and Financial Statements
30 April 2017

THURSDAY



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COMPANIES HOUSE

Aandatta Limited
Report and accounts
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Aandatta Limited
Company Information

Directors

Mr M Chogley
Mr P Devani
Mr K Kotecha

Auditors

Chempney Myers Ltd
Middlesex House
130 College Road
Harrow
HA1 1BQ

Registered office

Middlesex House
130 College Road
Harrow
Middlesex
HA1 1BQ

Registered number

1421724

Aandatta Limited**Registered number:**

1421724

Directors' Report

The directors present their report and financial statements for the year ended 30 April 2017.

Principal activities

The company's principal activity during the year continued to be that of wholesaling and exports of household goods.

Events since the balance sheet date

There are no known events of a reportable nature.

Directors

The following persons served as directors during the year:

Mr M Chogley
Mr P Devani
Mr K Kotecha

Directors' responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Aandatta Limited

Registered number:

1421724

Directors' Report

Employment of disabled persons

The company operates an open policy on the employment of disabled persons.

This report was approved by the board on 11 October 2017 and signed on its behalf.



Mr K Kotecha
Director

Aandatta Limited
Strategic Report

The company's turnover for the year under review increased from £ 12,489,696 to £ 16,970,157 being an increase of 35%. This has been due to the company selling additional range of household goods and developing new markets. The directors continue their efforts to maintain the growth, but as the majority of the trade is in Africa, political volatility would have an impact on the markets. Notwithstanding this the directors' are confident for the future and expect the current profitability to be maintained.

This report was approved by the board on 11 October 2017 and signed on its behalf.



Mr K Kotecha
Director

Aandatta Limited
Independent auditor's report
to the members of Aandatta Limited

Opinion

We have audited the financial statements of Aandatta Limited for the year ended 30 April 2017 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Aandatta Limited
Independent auditor's report
to the members of Aandatta Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Mr D C Kakad
(Senior Statutory Auditor)
for and on behalf of
Chempney Myers Ltd
Accountants and Statutory Auditors
12 October 2017

Middlesex House
130 College Road
Harrow

HA1 1BQ

Aandatta Limited
Income Statement
for the year ended 30 April 2017

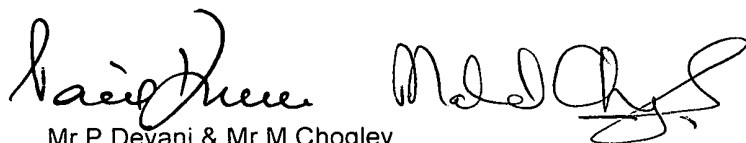
	Notes	2017 £	2016 £
Turnover	2	16,970,157	12,489,696
Cost of sales		(16,413,188)	(12,015,336)
Gross profit		<u>556,969</u>	<u>474,360</u>
Distribution costs		(208)	(235)
Administrative expenses		(287,691)	(269,136)
Other operating income		8,031	1,916
Operating profit	3	<u>277,101</u>	<u>206,905</u>
Loss on sale of fixed assets		(41)	(843)
Interest payable	5	(399)	(259)
Profit on ordinary activities before taxation		<u>276,661</u>	<u>205,803</u>
Tax on profit on ordinary activities	6	(56,929)	(43,189)
Profit for the financial year		<u>219,732</u>	<u>162,614</u>

Aandatta Limited
Statement of comprehensive income
for the year ended 30 April 2017

	Notes	2017 £	2016 £
Profit for the financial year		219,732	162,614
Other comprehensive income			
Total comprehensive income for the year		<u>219,732</u>	<u>162,614</u>

Aandatta Limited
Statement of Financial Position
as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	7	282,975	291,116
Current assets			
Debtors	8	1,691,839	1,649,475
Cash at bank and in hand		<u>4,611,632</u>	<u>3,128,327</u>
		6,303,471	4,777,802
Creditors: amounts falling due within one year			
	9	(5,540,719)	(4,092,923)
Net current assets		<u>762,752</u>	<u>684,879</u>
Net assets		<u>1,045,727</u>	<u>975,995</u>
Capital and reserves			
Called up share capital	10	15,000	15,000
Other reserves	11	230,815	230,815
Profit and loss account	12	799,912	730,180
Total equity		<u>1,045,727</u>	<u>975,995</u>



Mr P Devani & Mr M Chogley
 Director

Approved by the board on 11 October 2017

Aandatta Limited
Statement of Changes in Equity
for the year ended 30 April 2017

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 May 2015	15,000	-	230,815	717,566	963,381
Profit for the financial year				162,614	162,614
Dividends				(150,000)	(150,000)
At 30 April 2016	<u>15,000</u>	<u>-</u>	<u>230,815</u>	<u>730,180</u>	<u>975,995</u>
At 1 May 2016	15,000	-	230,815	730,180	975,995
Profit for the financial year				219,732	219,732
Dividends				(150,000)	(150,000)
At 30 April 2017	<u>15,000</u>	<u>-</u>	<u>230,815</u>	<u>799,912</u>	<u>1,045,727</u>

Aandatta Limited
Statement of Cash Flows
for the year ended 30 April 2017

	Notes	2017 £	2016 £
Operating activities			
Profit for the financial year		219,732	162,614
Adjustments for:			
Loss on sale of fixed assets		41	843
Interest payable		399	259
Tax on profit on ordinary activities		56,929	43,189
Depreciation		9,217	-
Increase in debtors		(42,364)	-
Increase in creditors		1,478,533	-
		<u>1,722,487</u>	<u>206,905</u>
Interest paid		(399)	-
Corporation tax paid		(43,189)	-
		<u>1,678,899</u>	<u>206,905</u>
Investing activities			
Payments to acquire tangible fixed assets		(1,116)	-
		<u>(1,116)</u>	<u>-</u>
Financing activities			
Equity dividends paid		(150,000)	-
		<u>(150,000)</u>	<u>-</u>
Net cash generated			
Cash generated by operating activities		1,678,899	206,905
Cash used in investing activities		(1,116)	-
Cash used in financing activities		(150,000)	-
		<u>1,527,783</u>	<u>206,905</u>
Cash and cash equivalents at 1 May		<u>3,083,849</u>	<u>2,855,049</u>
Cash and cash equivalents at 30 April		<u>4,611,632</u>	<u>3,061,954</u>
Cash and cash equivalents comprise:			
Cash at bank		4,611,632	3,128,327
Bank overdrafts	9	-	(66,373)
		<u>4,611,632</u>	<u>3,061,954</u>

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Analysis of turnover	2017	2016
	£	£
Sale of goods	<u>16,970,157</u>	<u>12,489,696</u>
By geographical market:		
Rest of world	<u>16,970,157</u>	<u>12,489,696</u>
3 Operating profit	2017	2016
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,217	9,612
Carrying amount of stock sold	<u>15,611,736</u>	<u>11,256,260</u>

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

4 Staff costs	2017	2016
	£	£
Wages and salaries	135,778	131,130
Social security costs	9,538	9,156
Other pension costs	292	-
	<u>145,608</u>	<u>140,286</u>

5 Interest payable	2017	2016
	£	£
Bank loans and overdrafts	<u>399</u>	<u>259</u>

6 Taxation	2017	2016
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	56,929	43,189
	<u>56,929</u>	<u>43,189</u>
Tax on profit on ordinary activities	<u>56,929</u>	<u>43,189</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2017	2016
	£	£
Profit on ordinary activities before tax	<u>276,661</u>	<u>205,803</u>
Standard rate of corporation tax in the UK	20%	20%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	55,332	41,161
Effects of:		
Expenses not deductible for tax purposes	1,597	2,028
Current tax charge for period	<u>56,929</u>	<u>43,189</u>

Factors that may affect future tax charges

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

7 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	<i>At valuation</i>	<i>At cost</i>	
	£	£	£
Cost or valuation			
At 1 May 2016	347,670	31,805	379,475
Additions	-	1,116	1,116
Disposals	-	(1,066)	(1,066)
At 30 April 2017	<u>347,670</u>	<u>31,855</u>	<u>379,525</u>
Depreciation			
At 1 May 2016	64,530	23,828	88,358
Charge for the year	6,954	2,263	9,217
On disposals	-	(1,025)	(1,025)
At 30 April 2017	<u>71,484</u>	<u>25,066</u>	<u>96,550</u>
Carrying amount			
At 30 April 2017	<u>276,186</u>	<u>6,789</u>	<u>282,975</u>
At 30 April 2016	<u>283,140</u>	<u>7,977</u>	<u>291,117</u>

8 Debtors

	2017	2016
	£	£
Trade debtors	748,835	1,171,377
Other debtors	10,125	4,993
Prepayments and accrued income	932,879	473,105
	<u>1,691,839</u>	<u>1,649,475</u>

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank overdrafts	-	66,373
Trade creditors	278,209	162,478
Corporation tax	56,929	43,189
Other taxes and social security costs	1,151	1,074
Other creditors	5,204,430	3,819,809
	<u>5,540,719</u>	<u>4,092,923</u>

10 Share capital

	Nominal value	2017 Number	2017 £	2016 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>15,000</u>	<u>15,000</u>

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

11 Other reserves	2017	2016
Revaluation reserve	£	£
At 1 May	230,815	230,815
At 30 April	<u>230,815</u>	<u>230,815</u>
 12 Profit and loss account	 2017	 2016
	£	£
At 1 May	730,180	717,566
Profit for the financial year	219,732	162,614
Dividends	(150,000)	(150,000)
At 30 April	<u>799,912</u>	<u>730,180</u>
 13 Dividends	 2017	 2016
	£	£
Dividends on ordinary shares (note 12)	<u>150,000</u>	<u>150,000</u>

14 Presentation currency

The financial statements are presented in Sterling.

15 Legal form of entity and country of incorporation

Aandatta Limited is a private company limited by shares and incorporated in England.

16 Principal place of business

The address of the company's principal place of business and registered office is:
Middlesex House, 130 College Road, Harrow, HA1 1BQ

Aandatta Limited
Notes to the Accounts
for the year ended 30 April 2017

17 Reconciliations on adoption of FRS 102

Profit and loss for the year ended 30 April 2016	£
Profit under former UK GAAP	162,614
Profit under FRS 102	<u>162,614</u>
Balance sheet at 30 April 2016	£
Equity under former UK GAAP	975,995
Equity under FRS 102	<u>975,995</u>
Balance sheet at 1 May 2015	£
Equity under former UK GAAP	-
Equity under FRS 102	<u>-</u>