

Financial Statements for the Year Ended 31 March 2019

for

GRANULES EUROPE LIMITED

GRANULES EUROPE LIMITED

**Contents of the Financial Statements
for the year ended 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GRANULES EUROPE LIMITED

**Company Information
for the year ended 31 March 2019**

DIRECTORS:	M Frude K P Chigurupati
REGISTERED OFFICE:	11 Laura Place Bath BA2 4BL
REGISTERED NUMBER:	10509374 (England and Wales)
AUDITORS:	Richardson Swift Audit Ltd Chartered Accountants Registered Auditor 11 Laura Place Bath BA2 4BL

GRANULES EUROPE LIMITED (REGISTERED NUMBER: 10509374)

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 as restated £
CURRENT ASSETS			
Debtors	4	3,012	3,454
Cash at bank		19,307	28,357
		<u>22,319</u>	<u>31,811</u>
CREDITORS			
Amounts falling due within one year	5	10,773	17,468
		<u>11,546</u>	<u>14,343</u>
NET CURRENT ASSETS			
		<u>11,546</u>	<u>14,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		11,546	14,343
CREDITORS			
Amounts falling due after more than one year	6	578,171	197,272
		<u>(566,625)</u>	<u>(182,929)</u>
NET LIABILITIES			
		<u>(566,625)</u>	<u>(182,929)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		(566,725)	(183,029)
		<u>(566,625)</u>	<u>(182,929)</u>
SHAREHOLDERS' FUNDS			
		<u>(566,625)</u>	<u>(182,929)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29/5/19 and were signed on its behalf by:

.....
M Frude - Director

The notes form part of these financial statements

GRANULES EUROPE LIMITED

Notes to the Financial Statements for the year ended 31 March 2019

1. STATUTORY INFORMATION

Granules Europe 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.

The balance sheet at 31 March 2019 shows that the company had net liabilities. The financial statements have been prepared on the going concern basis, on the understanding that the parent company will continue to financially support the company.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

GRANULES EUROPE LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Other debtors	3,012	3,454
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Other creditors	10,773	17,468
	<u> </u>	<u> </u>

Creditors have been restated due to £15,668 understatement in previous period.

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

	2019	2018 as restated
	£	£
Other creditors	578,171	197,272
	<u> </u>	<u> </u>

GRANULES EUROPE LIMITED

Notes to the Financial Statements - continued for the year ended 31 March 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018 as restated
Number:	Class:			
100	Ordinary	100	<u>100</u>	<u>100</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Catherine Edwards BSc ACA (Senior Statutory Auditor)
for and on behalf of Richardson Swift Audit Ltd

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date a director owed £12 (2018:£454) to the company. Advances of £366 (2018:£3,080) and repayments of £808 (2018: £2,626) were made during the year.

10. PARENT COMPANY

The Parent Company is Granules India Limited

The registered office and the principle place of business is: 2nd Floor, 3rd block, My home hub,
Madhapur, Hyderabad-500 081, India