

**PREPARED FOR THE REGISTRAR
A&U HOLDINGS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

A&U Holdings Ltd

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A&U Holdings Ltd

Company Information

Directors	A Tejani A S Tejani A S Tejani A Tejani Dr A Tejani-Sharif
Company secretary	R E Kotze
Registered office	Office 23, Harborough Innovation Centre Airfield Business Park Leicester Road Market Harborough Leicestershire LE16 7WB
Accountants	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

A&U Holdings Ltd

(Registration number: 08518706)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	20,850	29,332
Investments	<u>5</u>	2,263,687	2,263,687
		<u>2,284,537</u>	<u>2,293,019</u>
Current assets			
Debtors	<u>6</u>	1,583,985	215,059
Cash at bank and in hand		135,443	607
		<u>1,719,428</u>	<u>215,666</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(661,307)</u>	<u>(942,322)</u>
Net current assets/(liabilities)		<u>1,058,121</u>	<u>(726,656)</u>
Total assets less current liabilities		3,342,658	1,566,363
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(2,276,751)</u>	<u>(808,066)</u>
Net assets		<u>1,065,907</u>	<u>758,297</u>
Capital and reserves			
Called up share capital		640	640
Share premium reserve		726,000	726,000
Profit and loss account		339,267	31,657
		<u>1,065,907</u>	<u>758,297</u>
Shareholders' funds		<u>1,065,907</u>	<u>758,297</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 December 2022 and signed on its behalf by:

Dr A Tejani-Sharif
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

A&U Holdings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Office 23, Harborough Innovation Centre
Airfield Business Park
Leicester Road
Market Harborough
Leicestershire
LE16 7WB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Group accounts not prepared

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% straight line
Computer equipment	25% straight line

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2022	2021
	No.	No.
Average number of employees	<u>6</u>	<u>8</u>

A&U Holdings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2021 and at 31 March 2022	<u>33,927</u>
Depreciation	
At 1 April 2021	4,595
Charge for the year	<u>8,482</u>
At 31 March 2022	<u>13,077</u>
Carrying amount	
At 31 March 2022	<u><u>20,850</u></u>
At 31 March 2021	<u><u>29,332</u></u>

5 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>2,263,687</u>	<u>2,263,687</u>
Subsidiaries		£
Cost and carrying amount		
At 1 April 2021 and at 31 March 2022		<u><u>2,263,687</u></u>

6 Debtors

	2022 £	2021 £
Amounts owed by group undertakings	1,564,402	108,319
Other debtors	2,173	59,616
Prepayments	<u>17,410</u>	<u>47,124</u>
	<u><u>1,583,985</u></u>	<u><u>215,059</u></u>

A&U Holdings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	169,901	130,000
Trade creditors		14,305	24,558
Amounts due to group undertakings		392,029	676,760
Social security and other taxes		63,611	10,448
Other creditors		2,071	95,141
Accrued expenses		19,390	5,415
		<u>661,307</u>	<u>942,322</u>
Due after one year			
Loans and borrowings	8	2,276,751	682,500
Other non-current financial liabilities		-	125,566
		<u>2,276,751</u>	<u>808,066</u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	128,741	130,000
Other borrowings	41,160	-
	<u>169,901</u>	<u>130,000</u>
Non-current loans and borrowings		
Bank borrowings	547,990	682,500
Other borrowings	1,728,761	-
	<u>2,276,751</u>	<u>682,500</u>

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
A Ordinary shares of £1 each	240	240	240	240
B Ordinary shares of £1 each	160	160	160	160
A Preference shares of £1 each	240	240	240	240
	<u>640</u>	<u>640</u>	<u>640</u>	<u>640</u>

Rights, preferences and restrictions

The different classes of ordinary shares referred to above carry separate rights to dividends but, in all other significant respects, rank pari passu.

The A preference shares carry rights to dividends but no voting rights.

A&U Holdings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

10 Disclosure under Section 444(5B) CA 2006

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. These accounts are unaudited.

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.