

**READING ASIAN HOUSING CONSORTIUM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Assets Limited
Chiltern Chambers
St Peters Avenue
Reading
Berkshire
RG47DH

Reading Asian Housing Consortium Limited
Unaudited Financial Statements
For The Year Ended 31 December 2023

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Reading Asian Housing Consortium Limited
Balance Sheet
As At 31 December 2023

Registered number: 03293740

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		662,041		677,691
			662,041		677,691
CURRENT ASSETS					
Debtors	5	257,393		265,064	
Cash at bank and in hand		1,198		2,276	
		258,591		267,340	
Creditors: Amounts Falling Due Within One Year	6	(1,020)		(153,115)	
NET CURRENT ASSETS (LIABILITIES)			257,571		114,225
TOTAL ASSETS LESS CURRENT LIABILITIES			919,612		791,916
Creditors: Amounts Falling Due After More Than One Year	7		(915,155)		(741,138)
NET ASSETS			4,457		50,778
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			4,357		50,678
SHAREHOLDERS' FUNDS			4,457		50,778

Reading Asian Housing Consortium Limited
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Profit and Loss Account.

On behalf of the board

Mr Sanjay Sharma

Director

26/09/2024

The notes on pages 3 to 4 form part of these financial statements.

Reading Asian Housing Consortium Limited

Notes to the Financial Statements

For The Year Ended 31 December 2023

1. General Information

Reading Asian Housing Consortium Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03293740. The registered office is Chiltern Chambers, 37, St Peters Avenue, Caversham, Reading, Berkshire, RG4 7DH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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:

Leasehold	2% on cost
Fixtures & Fittings	25% on reducing balance

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that will follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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Reading Asian Housing Consortium Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

Depreciation

As at 1 January 2023	104,837	2,090	106,927
Provided during the period	15,650	-	15,650
As at 31 December 2023	<u>120,487</u>	<u>2,090</u>	<u>122,577</u>

Net Book Value

As at 31 December 2023	<u>662,040</u>	<u>1</u>	<u>662,041</u>
As at 1 January 2023	<u>677,690</u>	<u>1</u>	<u>677,691</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	256,044	265,064
Corporation tax recoverable assets	1,349	-
	<u>257,393</u>	<u>265,064</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	-	149,635
Corporation tax	-	1,349
Accruals and deferred income	1,020	2,131
	<u>1,020</u>	<u>153,115</u>

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

	2023	2022
	£	£
Bank loans	915,155	741,138
	<u>915,155</u>	<u>741,138</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

