

BB (UK) Limited

Company Information
for the Year Ended 31 March 2025

Directors: R Batra
P Rudran
S S Israni

Secretary: P Rudran

Registered office: Unit 1, Colonial Business Park
Colonial Way
Watford
Hertfordshire
WD24 4PR

Registered number: 03395567 (England and Wales)

Auditors: SRV Delson
Chartered Certified Accountants
Maruti House
1st Floor
369 Station Road
Harrow
Middlesex
HA1 2AW

Report of the Independent Auditors to the Members of
BB (UK) Limited

Opinion

We have audited the financial statements of BB (UK) Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Profit or Loss, the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity, the Consolidated Statement of Cash Flows and Notes to the Consolidated Statement of Cash Flows, 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 International Financial Reporting Standards (IFRSs) as adopted by the UK.

In our opinion:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2025 and of the group's profit for the year then ended;
- the group financial statements have been properly prepared in accordance with IFRSs as adopted by the UK;
- the parent company financial statements have been properly prepared in accordance with IFRSs as adopted by the UK and as applied in accordance with the provisions of the Companies Act 2006; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Directors' Report, but does not include the financial statements and our Report of the Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Report of the Independent Auditors to the Members of
BB (UK) Limited

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 Group 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 Group Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
BB (UK) Limited

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiry of management and those charged with governance around actual and potential litigation and claims;

Performing audit work over the risk of management override of controls, including testing of journal

entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Reviewing minutes of meetings of those charged with governance;

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Auditors.

Use of our report

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 a Report of the Auditors 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.



Sailesh Rameshchandra Vaghjee (Senior Statutory Auditor)
for and on behalf of SRV Delson
Chartered Certified Accountants
Maruti House
1st Floor
369 Station Road
Harrow
Middlesex
HA1 2AW

14 May 2025

BB (UK) Limited

Consolidated Statement of Profit or Loss
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Continuing operations			
Revenue		15,662,719	19,295,757
Cost of sales		(9,422,717)	(13,277,078)
Gross profit		6,240,002	6,018,679
Other operating income		176,644	892,050
Distribution costs		(346,472)	(490,191)
Administrative expenses		(5,892,786)	(6,167,646)
Operating profit		177,388	252,892
Finance income	4	262,570	166,755
Profit before income tax	5	439,958	419,647
Income tax	6	(91,770)	(144,053)
Profit for the year		348,188	275,594
Profit attributable to: Owners of the parent		348,188	275,594

The notes form part of these financial statements

BB (UK) Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 31 March 2025


	2025 £	2024 £
Profit for the year	348,188	275,594
Other comprehensive income	-	-
Total comprehensive income for the year	<u>348,188</u>	<u>275,594</u>
Total comprehensive income attributable to: Owners of the parent	<u>348,188</u>	<u>275,594</u>

The notes form part of these financial statements

Consolidated Statement of Financial Position
31 March 2025

	Notes	2025 £	2024 £
Assets			
Non-current assets			
Intangible assets	10	-	-
Property, plant and equipment	11	153,303	34,588
Investments	12	-	-
		<u>153,303</u>	<u>34,588</u>
Current assets			
Inventories	13	1,036,336	1,013,335
Trade and other receivables	14	2,453,479	1,812,843
Cash and cash equivalents	15	6,778,879	6,914,438
		<u>10,268,694</u>	<u>9,740,616</u>
Total assets		<u><u>10,421,997</u></u>	<u><u>9,775,204</u></u>
Equity			
Shareholders' equity			
Called up share capital	16	50,000	50,000
Share premium	17	4,557	4,557
Retained earnings	17	7,651,983	7,703,794
Total equity		<u>7,706,540</u>	<u>7,758,351</u>
Liabilities			
Non-current liabilities			
Deferred tax	19	37,085	37,085
Current liabilities			
Trade and other payables	18	2,678,372	1,979,768
Total liabilities		<u>2,715,457</u>	<u>2,016,853</u>
Total equity and liabilities		<u><u>10,421,997</u></u>	<u><u>9,775,204</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 14 May 2025 and were signed on its behalf by:



P Rudran - Director

The notes form part of these financial statements

BB (UK) Limited

Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2025

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2023	50,000	7,653,200	4,557	7,707,757
Changes in equity				
Dividends	-	(225,000)	-	(225,000)
Total comprehensive income	-	275,594	-	275,594
Balance at 31 March 2024	<u>50,000</u>	<u>7,703,794</u>	<u>4,557</u>	<u>7,758,351</u>
Changes in equity				
Dividends	-	(400,000)	-	(400,000)
Total comprehensive income	-	348,188	-	348,188
Balance at 31 March 2025	<u><u>50,000</u></u>	<u><u>7,651,982</u></u>	<u><u>4,557</u></u>	<u><u>7,706,539</u></u>

The notes form part of these financial statements

BB (UK) Limited**Consolidated Statement of Cash Flows**
for the Year Ended 31 March 2025

		2025	2024
		£	£
Cash flows from operating activities			
Cash generated from operations	1	252,046	1,942,655
Interest paid		-	1
Tax paid		(91,770)	(144,053)
Net cash from operating activities		<u>160,276</u>	<u>1,798,603</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(158,405)	(18,323)
Interest received		262,570	166,755
Net cash from investing activities		<u>104,165</u>	<u>148,432</u>
Cash flows from financing activities			
Equity dividends paid		(400,000)	(225,000)
Net cash from financing activities		<u>(400,000)</u>	<u>(225,000)</u>
(Decrease)/increase in cash and cash equivalents		<u>(135,559)</u>	<u>1,722,035</u>
Cash and cash equivalents at beginning of year	2	6,914,438	5,192,403
Cash and cash equivalents at end of year	2	<u><u>6,778,879</u></u>	<u><u>6,914,438</u></u>

The notes form part of these financial statements

BB (UK) Limited

Notes to the Consolidated Statement of Cash Flows
for the Year Ended 31 March 2025

1. **Reconciliation of profit before income tax to cash generated from operations**

	2025	2024
	£	£
Profit before income tax	439,958	419,647
Depreciation charges	39,691	52,233
Finance income	(262,570)	(166,755)
	<u>217,079</u>	<u>305,125</u>
(Increase)/decrease in inventories	(23,001)	1,837,531
(Increase)/decrease in trade and other receivables	(640,636)	1,826,416
Increase/(decrease) in trade and other payables	698,604	(2,026,417)
	<u>252,046</u>	<u>1,942,655</u>
Cash generated from operations	252,046	1,942,655

2. **Cash and cash equivalents**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 March 2025

	31.3.25	1.4.24
	£	£
Cash and cash equivalents	<u>6,778,879</u>	<u>6,914,438</u>

Year ended 31 March 2024

	31.3.24	1.4.23
	£	£
Cash and cash equivalents	<u>6,914,438</u>	<u>5,192,403</u>

The notes form part of these financial statements

BB (UK) Limited

Notes to the Consolidated Financial Statements **for the Year Ended 31 March 2025**

1. Statutory information

BB (UK) 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 General Information page.

The presentation currency of the financial statements is in Pound Sterling (GB£).

2. Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the

outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable

Cash and cash equivalents

Cash represents cash in hand and deposits held on demand with financial institutions. Cash equivalents are short-term, highly-liquid investments with original maturities of three months or less (as at their date of acquisition). Cash equivalents are readily convertible to known amounts of cash and subject to an insignificant risk of change in that cash value.

In the presentation of the Statement of Cash Flows, cash and cash equivalents also include bank overdrafts. Any such overdrafts are shown within borrowings under 'current liabilities' on the Statement of Financial Position.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - at varying rates on cost

Financial instruments

Financial instruments carried on the statement of financial position include cash and cash equivalents and accruals. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

The company enters into foreign currency contracts to mitigate the exchange rate risks.

The forward currency contracts are measured at fair value using forward exchange rates.

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Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025**2. Accounting policies - continued****Inventories**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

It is technically feasible to complete the intangible asset so that it will be available for use or sale;

There is the intention to complete the intangible asset and use or sell it;

There is the ability to use or sell the intangible asset;

The use or sale of the intangible asset will generate probable future economic benefits;

There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and

The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefit costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme is charged to the income statement in the period to which they relate

3. Employees and directors

	2025	2024
	£	£
Wages and salaries	1,936,196	2,168,405
Social security costs	263,560	261,773
Other pension costs	173,276	224,581
	<u>2,373,032</u>	<u>2,654,759</u>

The average number of employees during the year was as follows:

	2025	2024
Production Staff	5	6
Distribution Staff	12	10
Administrative Staff	12	11
Design and Development	21	23
	<u>50</u>	<u>50</u>

continued...

BB (UK) Limited

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

3. **Employees and directors - continued**

The salary paid to the highest paid director for the period is £275,250.

4. **Net finance income**

	2025	2024
	£	£
Finance income:		
Other Interest Received	<u>262,570</u>	<u>166,755</u>

5. **Profit before income tax**

The profit before income tax is stated after charging:

	2025	2024
	£	£
Cost of inventories recognised as expense	9,422,717	13,277,078
Depreciation - owned assets	39,690	52,234
Auditors' remuneration	24,935	21,843
Foreign exchange differences	<u>-</u>	<u>1,949</u>

6. **Income tax**

Analysis of tax expense

	2025	2024
	£	£
Current tax:		
Tax	92,635	144,053
Corporation tax adjustment for previous year	<u>(865)</u>	<u>-</u>
Total tax expense in consolidated statement of profit or loss	<u>91,770</u>	<u>144,053</u>

7. **Profit of parent company**

As permitted by Section 408 of the Companies Act 2006, the income statement of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £361,290 (2024 - £332,461).

8. **Dividends**

	2025	2024
	£	£
Final	<u>400,000</u>	<u>225,000</u>

continued...

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

9. Going concern

In preparing the financial statements the directors have taken into account all the information that could reasonably be expected to be available together with their continued support

The company is dependent on the availability of orders and various continuous conditions around the world are having significant impact upon the orders and the conditions remain challenging.

Based on the results of the company the board consider that the company has sufficient confirmed future orders to maintain its profitability. The directors have reasonable expectations and adequate resources that the company will be able to continue in operations and meet its liabilities as they fall due.

On this basis the financial statements have been prepared by using the going concern basis of accounting because there are no material uncertainties related to events and conditions that may cast significant doubt about the ability of the company to continue as a going concern.

10. Intangible assets

Group

**Computer
software
£**

Cost

At 1 April 2024
and 31 March 2025

24,727

Amortisation

At 1 April 2024
and 31 March 2025

24,727

Net book value

At 31 March 2025

-

At 31 March 2024

-

Company

**Computer
software
£**

Cost

At 1 April 2024
and 31 March 2025

24,727

Amortisation

At 1 April 2024
and 31 March 2025

24,727

Net book value

At 31 March 2025

-

continued...

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

11. Property, plant and equipment

Group

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 April 2024	896,076	7,230	903,306
Additions	158,405	-	158,405
At 31 March 2025	1,054,481	7,230	1,061,711
Depreciation			
At 1 April 2024	861,488	7,230	868,718
Charge for year	39,690	-	39,690
At 31 March 2025	901,178	7,230	908,408
Net book value			
At 31 March 2025	153,303	-	153,303
At 31 March 2024	34,588	-	34,588

Company

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 April 2024	896,076	7,230	903,306
Additions	158,405	-	158,405
At 31 March 2025	1,054,481	7,230	1,061,711
Depreciation			
At 1 April 2024	861,488	7,230	868,718
Charge for year	39,690	-	39,690
At 31 March 2025	901,178	7,230	908,408
Net book value			
At 31 March 2025	153,303	-	153,303

continued...

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

12. **Investments****Company**

**Shares in
group
undertakings
£**

Cost

At 1 April 2024
and 31 March 2025

21,368

Net book value

At 31 March 2025

21,368

13. **Inventories****Group****Company****2025****2024****2025****2024****£****£****£****£**

Finished goods

1,036,336

1,013,335

1,036,336

1,013,335

14. **Trade and other receivables****Group****Company****2025****2024****2025****2024****£****£****£****£**

Current:

Trade debtors

2,337,538

1,504,482

2,339,631

1,516,447

Credit Note Provisions

(141,646)

(157,161)

(141,646)

(157,161)

Bad Debt Provision

(32,366)

(34,334)

(32,366)

(34,334)

Other debtors

120,383

177,288

106,411

171,652

Prepayments

169,570

322,568

169,570

322,568

2,453,479

1,812,843

2,441,600

1,819,172

15. **Cash and cash equivalents****Group****Company****2025****2024****2025****2024****£****£****£****£**

Cash in hand

385

82

385

82

Bank deposit account

6,778,494

6,914,356

6,714,158

6,820,162

6,778,879

6,914,438

6,714,543

6,820,244

continued...

BB (UK) Limited**Notes to the Consolidated Financial Statements - continued**
for the Year Ended 31 March 2025**16. Called up share capital****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2025	2024
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

The shares have full rights with regards to voting, participation and dividends.

17. Reserves**Group**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 April 2024	7,703,795	4,557	7,708,352
Profit for the year	348,188		348,188
Dividends	(400,000)		(400,000)
	<u>7,651,983</u>	<u>4,557</u>	<u>7,656,540</u>
At 31 March 2025	<u>7,651,983</u>	<u>4,557</u>	<u>7,656,540</u>

Company

	Retained earnings	Share premium	Totals
	£	£	£
At 1 April 2024	7,663,448	4,557	7,668,005
Profit for the year	361,290		361,290
Dividends	(400,000)		(400,000)
	<u>7,624,738</u>	<u>4,557</u>	<u>7,629,295</u>
At 31 March 2025	<u>7,624,738</u>	<u>4,557</u>	<u>7,629,295</u>

The share premium, profit and loss reserves include all current and prior retained period profits and losses.

18. Trade and other payables

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Current:				
Trade creditors	1,123,770	893,844	1,123,353	897,077
Social security and other taxes	228,022	261,377	202,947	234,618
Other creditors	346,698	212,959	346,698	212,959
Accruals and deferred income	708,645	531,730	706,347	528,824
VAT	271,237	79,858	271,425	80,139
	<u>2,678,372</u>	<u>1,979,768</u>	<u>2,650,770</u>	<u>1,953,617</u>

continued...

BB (UK) Limited

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

19. Deferred tax

The deferred tax as at the year end was £37,085

20. Ultimate parent company

The company is a wholly owned subsidiary of Cravatex Limited which is a listed company in the Bombay Stock Exchange.

21. Related party disclosures

During the year the company paid fees, expenses and subsistence of £150,000 (31 March 2024 £150,000) to Rudy & Sons Ltd, a company in which P Rudran is also a director.

All transactions have been carried out on an arms length basis and ordinary course of business

22. Events after the reporting period

There are no material adjusting post balance sheet events after the year end

23. Ultimate controlling party

The ultimate controlling interest is held by Cravatex Limited.