

Report of the Directors and
Financial Statements for the Year Ended 31 March 2025
for
Manchester Organics Limited

Manchester Organics Limited

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for the Year Ended 31 March 2025

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Manchester Organics Limited

Company Information
for the Year Ended 31 March 2025

DIRECTORS:

Anish P Ganatra (Appointed on 1st April 2024)
Vishad P Mafatlal
Jordi A Robinson (Resigned on 8th April 2025)
Nitin G Kulkarni (Appointed on 1st April 2025)
Daniel Chee Ming (Appointed on 1st April 2025)

REGISTERED OFFICE:

The Heath Business &
Technical Park
Runcorn
Cheshire
WA7 4QX

REGISTERED NUMBER:

03290939 (England and Wales)

AUDITORS:

PBG Associates Limited
Chartered Accountants and Statutory Auditors
65 Delamere Road
Hayes, Middlesex
UB4 0NN

BANKER:

Lloyds Bank
53 King Street
Manchester- M60 2ES

Manchester Organics Limited

Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

Vishad P Mafatlal

Jordi A Robinson – resigned 8 April 2025

Anish P Ganatra – appointed 1 April 2024

Other changes in directors holding office are as follows:

Nitin G Kulkarni – appointed 1 April 2025

Daniel Chee Ming – appointed 1 April 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the 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 (United Kingdom Accounting Standards 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 required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director 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 auditors are aware of that information.

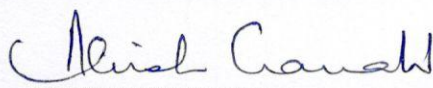
AUDITORS

Under section 487(2) of the Companies Act 2006, PBG Associates Limited will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD:


.....

Director: Anish Ganatra

Date: 17.4.2025

Report of the Independent Auditors to the Members of
Manchester Organics Limited

Opinion

We have audited the financial statements of Manchester Organics Limited (the 'company') for the year ended 31 March 2025 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 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

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 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 Report of the Directors, 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.

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Manchester Organics 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 Report of the Directors.

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, 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Employment law, Health and Safety, regulations issued by the FCA, Tax and Pensions legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Auditors' responsibilities for the audit of the financial statements - Continued

- Audit procedures undertaken in response to the potential risks relating to irregularities, including fraud and non-compliance with laws and regulations, comprised of:

- inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations and enquiries with the same concerning any actual or potential litigation or claims;
- inspection of relevant legal correspondence and review of board minutes;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.
- reviewing transactions around the end of the reporting period; and
- the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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.

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Dipak Patel (Senior Statutory Auditor)
for and on behalf of PBG Associates Limited
Chartered Accountants and Statutory Auditors
65 Delamere Road
Hayes, Middlesex
UB4 0NN

Date: 17th April 2025

Manchester Organics Limited

Income Statement
for the Year Ended 31 March 2025


	Notes	31.3.25 £	31.3.24 £
TURNOVER		1,759,683	2,381,022
Cost of sales		<u>(1,451,356)</u>	<u>(1,978,428)</u>
GROSS PROFIT		308,327	402,594
Administrative expenses		<u>(1,961,393)</u>	<u>(2,262,003)</u>
		(1,653,066)	(1,859,409)
Other operating income	3	<u>1,766,062</u>	<u>1,765,945</u>
OPERATING PROFIT/(LOSS)		112,996	(93,464)
Interest receivable and similar income		29	45
Interest payable and similar expenses		<u>(33,369)</u>	<u>(64,477)</u>
PROFIT/(LOSS) BEFORE TAXATION		79,656	(157,896)
Tax on (profit)/loss	5	<u>(19,190)</u>	<u>97,297</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>60,466</u>	<u>(60,599)</u>

Balance Sheet
31 March 2025

	Notes	31.3.25 £	£	31.3.24 £	£
FIXED ASSETS					
Tangible assets	6		217,131		317,846
CURRENT ASSETS					
Stocks	7	2,692,434		2,955,392	
Debtors	8	440,523		716,323	
Cash at bank and in hand		<u>74,482</u>		<u>116,738</u>	
		3,207,439		3,788,453	
CREDITORS					
Amounts falling due within one year	9	<u>(935,531)</u>		<u>(1,696,916)</u>	
NET CURRENT ASSETS			<u>2,271,908</u>		<u>2,091,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,489,039		2,409,383
PROVISION FOR LIABILITIES	11		(19,190)		-
NET ASSETS/(LIABILITIES)			<u>2,469,849</u>		<u>2,409,383</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Share premium	13		54,990		54,990
Retained earnings	13		<u>2,414,759</u>		<u>2,354,293</u>
SHAREHOLDERS' FUNDS			<u>2,469,849</u>		<u>2,409,383</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provision of FRS 102 Section 1A – Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 17th April, 2025 and were signed on its behalf by:


.....
Director: Anish Ganatra

Manchester Organics Limited

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	100	2,414,892	54,990	2,469,982
Changes in equity				
Loss for the year	-	(60,599)	-	(60,599)
Balance at 31 March 2024	100	2,354,293	54,990	2,409,383
Changes in equity				
Profit for the year	-	60,466	-	60,466
Balance at 31 March 2025	100	2,414,759	54,990	2,469,849

1. **GENERAL INFORMATION**

Manchester Organics Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales. The address of the registered office, which is also the principal place of business, is disclosed on the company information page.

2. **MATERIAL ACCOUNTING POLICIES**

The principal accounting policies adopted in preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Cash flow exemption

The company, being a small company, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard 102, section 7.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group. As per the requirements of Section 1A of FRS 102 for Related Party disclosures, the company discloses only material transactions that have not been concluded under normal market conditions with parent, subsidiary and directors of the company.

Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	10%, 20% and 25% on straight line basis
Fixtures and fittings	10% on straight line basis
Office equipment	20% on straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks and work-in-progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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.

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.

Foreign currencies

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non monetary items measured at fair value are measured using the exchange rate when fair value was determined.

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Hire purchase and leasing commitments

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

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.

3. **OTHER OPERATING INCOME**

	31.3.25 £	31.3.24 £
Income from cost recharges to parent company	1,029,078	1,023,323
Income from Support services to parent company	736,984	742,622
	<u>1,766,062</u>	<u>1,765,945</u>

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

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2024 - 34).
Director Remuneration paid during the year is GBP 359,400 (2024 – GBP 281,433).

5. **TAXATION**

Analysis of the tax credit

The tax credit on the profit for the year was as follows:

	31.3.25 £	31.3.24 £
Current tax:		
UK corporation tax	-	24,016
Deferred tax liability	(19,190)	73,281
Tax on profit/(loss)	(19,190)	97,297

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 April 2024	1,894,048	44,178	108,571	2,046,797
Additions	1,559	-	1,208	2,767
At 31 March 2025	1,895,607	44,178	109,779	2,049,564
DEPRECIATION				
At 1 April 2024	1,582,139	42,917	103,895	1,728,951
Charge for year	98,404	1,261	3,817	103,482
At 31 March 2025	1,680,543	44,178	107,712	1,832,433
NET BOOK VALUE				
At 31 March 2025	215,064	-	2,067	217,131
At 31 March 2024	311,909	1,261	4,676	317,846

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	31.3.25 £	31.3.24 £
Cost brought forward	-	143,572
Accumulated depreciation	-	-
Hire purchase settled	-	(143,572)
	-	-

There are no hire purchase assets at the end of the year, all liabilities in relation to assets have been settled in full.

Manchester Organics Limited

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

7. **STOCKS**

	31.3.25	31.3.24
Raw materials	£	£
Work-in-progress	202,312	197,064
Finished goods*	6,759	2,750
	<u>2,483,363</u>	<u>2,755,578</u>
	<u>2,692,434</u>	<u>2,955,392</u>

*Stock of finished goods is stated after provision for impairment of GBP 238,979 (2024: GBP 169,313)

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
Trade debtors	£	£
Less: Provision for doubtful debtors	422,466	382,655
Net Trade debtors	<u>(96,000)</u>	<u>(8,000)</u>
	326,466	3,74,655
Amounts owed by group undertakings	-	-
Other debtors	57,575	278,917
Prepayments and accrued income	<u>56,482</u>	<u>62,751</u>
	<u>440,523</u>	<u>716,323</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
Bank loans and overdrafts (see note 10)	£	£
Trade creditors	400,000	449,982
Amounts owed to group undertakings*	213,105	513,007
Social security and other taxes	182,197	384,675
Other creditors	25,901	74,121
Accruals and deferred income	80,782	102,975
	<u>33,546</u>	<u>172,156</u>
	<u>935,531</u>	<u>1,696,916</u>

*Amount owed to group undertaking includes a non-interest-bearing long-term loan from NFIL UK Limited of GBP 169,000 (2024 - GBP 169,000).

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
Amounts falling due within one year or on demand:	£	£
Bank loans	<u>400,000</u>	<u>4,49,982</u>

11. PROVISION FOR LIABILITIES

	31.3.25	31.3.24
	£	£
Opening deferred tax assets / (liabilities)	-	(73,281)
Additions during the year	19,190	-
Used during the year	-	73,281
Closing deferred tax assets / (liabilities)	<u>19,190</u>	<u>-</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.25	31.3.24
			£	£
10,000	Ordinary shares	£0.01	<u>100</u>	<u>100</u>

13. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2024	2,354,293	54,990	2,409,383
Profit for the year	<u>60,466</u>		<u>60,466</u>
At 31 March 2025	<u>2,414,759</u>	<u>54,990</u>	<u>2,469,849</u>

14. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £121,809 (2024 - £214,498) Contributions totalling £ (2024 - £11,760) were payable to the fund at the reporting date and are included in creditors.

15. CONTINGENT LIABILITIES

Manchester Organics Limited was previously involved in a dispute concerning the granting of a lease. During the current year, the company received a favourable judgment, and the matter has now been resolved.

16. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	31.3.25 £	31.3.24 £
Not later than 1 year	233,508	233,940
Later than 1 year and not later than 5 years	<u>447,557</u>	<u>448,385</u>
	<u>681,065</u>	<u>682,325</u>

17. CONTROLLING PARTY

The ultimate controlling party and ultimate parent company is Navin Fluorine International Limited, a company registered in India. Navin Fluorine International Limited is the parent undertaking of the only group for which consolidated financial statements are prepared. These financial statements may be obtained by the public at 602, 6th Floor, "Natraj" by Rustumjee, 194, M V Road-Western Exp. Highway, Andheri (E), Mumbai -400069, India.

Manchester Organics Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2025

	31.3.25		31.3.24
	£	£	£
Sales		1,759,683	2,381,022
Cost of sales			
Purchase		654,742	1,026,953
Changes in stock		262,958	164,180
Direct Salaries		255,317	408,422
Direct NI		27,075	42,388
Direct Pension		10,099	14,714
Other direct costs		241,166	321,771
GROSS PROFIT		308,327	402,594
Other operating income			
Income from cost recharges to parent company	1,029,078		1,023,323
Income from support services to parent companies	736,984		742,622
		<u>1,766,062</u>	<u>1,765,945</u>
		2,074,418	2,168,539
Expenditure			
Salaries	1,042,682		1,177,268
Staff Private Health Insurance	-		2,888
Staff training	3,507		2,134
Sundry Expenses	1,814		51,219
Staff welfare	313		-
Redundancy Pay	39,399		-
National insurance	117,047		133,633
Pension	121,809		214,498
Telephone and Fax	5,859		8,795
Insurances	65,669		87,515
Laboratory equipment	994		46
Legal and professional	31,073		12,100
Motor running cost	3,748		1,508
Postage	-		126
Printing and stationery	3,235		1,040
recruitment expenses	9,275		4,500
refreshment	5,871		1,634
rent non-operating lease	93,290		232,439
repairs and renewals	56,623		61,874
accountancy fees	18,849		19,175
advertising and promotion	19,886		17,675
Bank charges	9,297		16,171
Computer cost	22,562		33,070
consultancy	18,400		5,303
depreciation on Fixed assets	103,482		104,935
Provision for bad debts	88,000		-
IT expenses and subscription	7,843		-
difference on foreign exchange	(2,526)		21,457

Manchester Organics Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2025

	£	31.3.25	£	£	31.3.24	£
Hotel, travel and subsistence		71,067			51,000	
Sales Commission		2,324			-	
		<u> </u>		<u> </u>		
			1,961,393			2,262,003
Interest and Similar income			113,026			(93,464)
Bank interest receivable		<u>29</u>			<u>45</u>	
			<u>29</u>			<u>45</u>
Finance costs						
Bank loan interest		30,998			29,651	
Interest paid		<u>2,372</u>			<u>34,826</u>	
			<u>33,370</u>			<u>64,477</u>
NET PROFIT/(LOSS)			79,656			(157,896)