

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026  
FOR  
MIRZA (UK) LIMITED**

**MIRZA (UK) LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2026**

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**MIRZA (UK) LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 31 March 2026**

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**DIRECTORS:** Mr A Habib  
Mr T Mirza  
Mr P J Mugglestone

**SECRETARY:** Mr A Habib

**REGISTERED OFFICE:** Mirza House  
Sherbourne Drive Tilbrook  
Milton Keynes  
Buckinghamshire  
MK7 8HY

**REGISTERED NUMBER:** 02802325 (England and Wales)

**AUDITORS:** TC Group, Statutory Auditor  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

**MIRZA (UK) LIMITED**  
**REPORT OF THE DIRECTORS**  
**For The Year Ended 31 March 2026**

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The directors present their report with the financial statements of the company for the year ended 31 March 2026.

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of shoe designers and wholesalers.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2025 to the date of this report.

Mr A Habib  
Mr T Mirza  
Mr P J Mugglestone

**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**

The auditors, TC Group, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr A Habib - Director

Date: 18/5/26  
.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MIRZA (UK) LIMITED**

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**Opinion**

We have audited the financial statements of Mirza (UK) Limited (the 'company') for the year ended 31 March 2026 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 2026 and of its loss 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  
MIRZA (UK) LIMITED**

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**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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MIRZA (UK) LIMITED**

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

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](http://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.

*Emma Jones*

Emma Jones FCCA (Senior Statutory Auditor)  
for and on behalf of TC Group, Statutory Auditor  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

Date: .....19/05/2026.....

**MIRZA (UK) LIMITED**  
**INCOME STATEMENT**  
**For The Year Ended 31 March 2026**

	Notes	2026		2025	
		£	£	£	£
<b>TURNOVER</b>			5,196,338		7,609,884
Cost of sales			<u>3,110,218</u>		<u>4,622,992</u>
<b>GROSS PROFIT</b>			2,086,120		2,986,892
Distribution costs		860,281		1,402,587	
Administrative expenses		<u>1,363,007</u>		<u>1,421,213</u>	
			<u>2,223,288</u>		<u>2,823,800</u>
<b>OPERATING (LOSS)/PROFIT</b>	4		(137,168)		163,092
Interest receivable and similar income			<u>829</u>		<u>19,350</u>
			(136,339)		182,442
Interest payable and similar expenses			<u>50,262</u>		<u>75,652</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>			(186,601)		106,790
Tax on (loss)/profit	5		<u>771</u>		<u>46,760</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>			<u><u>(187,372)</u></u>		<u><u>60,030</u></u>


The notes form part of these financial statements

**BALANCE SHEET**  
**31 March 2026**

	Notes	2026		2025	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		7,044,028		7,060,038
Investments	7		508,118		508,118
Investment property	8		1,500,000		1,500,000
			9,052,146		9,068,156
<b>CURRENT ASSETS</b>					
Stocks	9	2,746,417		2,140,749	
Debtors	10	974,073		1,441,573	
Cash in hand		455,762		1,282,851	
			4,176,252		4,865,173
<b>CREDITORS</b>					
Amounts falling due within one year	11	2,189,670		3,842,954	
			1,986,582		1,022,219
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,038,728		10,090,375
<b>CREDITORS</b>					
Amounts falling due after more than one year	12		(1,135,725)		-
<b>PROVISIONS FOR LIABILITIES</b>			(794,371)		(794,371)
<b>NET ASSETS</b>			9,108,632		9,296,004
<b>CAPITAL AND RESERVES</b>					
Called up share capital	17		110,000		110,000
Revaluation reserve	18		4,207,001		4,207,001
Capital redemption reserve			90,000		90,000
Retained earnings			4,701,631		4,889,003
<b>SHAREHOLDERS' FUNDS</b>			9,108,632		9,296,004

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 18/3/26 and were signed on its behalf by:



.....  
Mr A Habib - Director

The notes form part of these financial statements

MIRZA (UK) LIMITED

STATEMENT OF CHANGES IN EQUITY  
For The Year Ended 31 March 2026

	Called up share capital £	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Total equity £
<b>Balance at 1 April 2024</b>	110,000	4,828,973	3,382,001	90,000	8,410,974
<b>Changes in equity</b>					
Total comprehensive income	-	60,030	825,000	-	885,030
<b>Balance at 31 March 2025</b>	110,000	4,889,003	4,207,001	90,000	9,296,004
<b>Changes in equity</b>					
Total comprehensive income	-	(187,372)	-	-	(187,372)
<b>Balance at 31 March 2026</b>	110,000	4,701,631	4,207,001	90,000	9,108,632

The notes form part of these financial statements

## MIRZA (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2026

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#### 1. STATUTORY INFORMATION

Mirza (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 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.

##### **Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

##### **- Stock provisioning**

The company is a shoe wholesaler, and it subject to changing customer demands and economic change. As a result it is necessary to consider the recoverability of the cost of stock and the associated provisioning required. Management consider the nature and condition of stock, as well as apply assumptions around expected future demand for the stock, when calculating the level stock provisioning.

##### **- Property valuations**

The Company determines whether a property qualifies as an investment property, and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Company considers whether a property generates cash flows largely independently of the other assets held by the Company.

The fair values of freehold and investment properties are determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Where appropriate, professional valuations or similar valuation techniques are also used to determine the fair values of the properties.

In the absence of current prices in an active market for similar properties, the Company considers information from a variety of sources, including:

- current prices in an active market for properties of a different nature, condition or location, adjusted to reflect those differences;
- recent prices of similar properties on less active markets, with adjustments to reflect any changes in economic conditions since the date of the transactions that occurred at those prices; and
- discounted cash flow projections based on reliable estimates of future cash flows, supported by the terms of any existing lease and other contracts and (when possible) by external evidence such as current market rents for similar properties in the same location and condition, and using discount rates that reflect current market assessments of the uncertainty in the amount and timing of the cash flows.

##### **- Impairment of investments in associates**

Determining whether the company's investments in associates have been impaired requires estimations of the investments' values in use. The value in use calculations require the entity to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2026**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Freehold Property	- On valuation
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

**Investments in associates**

Investments in associate undertakings are recognised at cost less any provision for impairment.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell after making due allowance for obsolete and slow moving stock.

**Financial instruments**

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, and loans from fellow group and associated companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2026**

**2. ACCOUNTING POLICIES - continued****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.

**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**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

**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.

**Going concern**

As at the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate. The directors acknowledge that given the rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2025 - 6).

**4. OPERATING (LOSS)/PROFIT**

The operating loss (2025 - operating profit) is stated after charging:

	2026	2025
	£	£
Depreciation - owned assets	<u>15,008</u>	<u>19,653</u>

MIRZA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2026

5. TAXATION

The company has estimated tax losses of £164,013 (2025: £nil) available for carry forward against future profits.

A deferred tax asset of £41,004 (2025: £nil) has not been provided due to the uncertainty of sufficient taxable profits in the foreseeable future.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2025	7,000,000	289,026	335,720	54,000	7,678,746
Disposals	-	(19,016)	(8,942)	-	(27,958)
At 31 March 2026	7,000,000	270,010	326,778	54,000	7,650,788
<b>DEPRECIATION</b>					
At 1 April 2025	-	265,394	325,259	28,055	618,708
Charge for year	-	5,908	2,614	6,486	15,008
Eliminated on disposal	-	(18,542)	(8,414)	-	(26,956)
At 31 March 2026	-	252,760	319,459	34,541	606,760
<b>NET BOOK VALUE</b>					
At 31 March 2026	7,000,000	17,250	7,319	19,459	7,044,028
At 31 March 2025	7,000,000	23,632	10,461	25,945	7,060,038

Freehold property was valued in July 2025 by Kemsley LLP. The fair value of £7,000,000 was determined using an open market existing use basis.

If the properties had not been included at valuation they would have been included under historical cost convention as follows:

	2026 £	2025 £
Freehold property	3,424,976	3,424,976
Investment property	685,338	685,338
	<b>4,110,314</b>	<b>4,110,314</b>

MIRZA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2026

7. **FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 April 2025 and 31 March 2026	2,193,362
<b>PROVISIONS</b>	
At 1 April 2025 and 31 March 2026	1,685,244
<b>NET BOOK VALUE</b>	
At 31 March 2026	<u>508,118</u>
At 31 March 2025	<u>508,118</u>

At 31 March 2026 the company owned 25.06% of the shares in Genesis Riverview Resorts PVT Limited, a company incorporated in India.

8. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2025 and 31 March 2026	1,500,000
<b>NET BOOK VALUE</b>	
At 31 March 2026	<u>1,500,000</u>
At 31 March 2025	<u>1,500,000</u>

Investment property was valued in December 2021 by Opes Real Estate. The fair value of £1,500,000 was assessed by the directors during the current financial year.

9. **STOCKS**

	2026 £	2025 £
Finished goods	<u>2,746,417</u>	<u>2,140,749</u>

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

	2026 £	2025 £
Trade debtors	737,739	1,048,116
Other debtors	4,850	-
VAT	-	187,930
Prepayments and accrued income	231,484	205,527
	<u>974,073</u>	<u>1,441,573</u>

MIRZA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2026

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Bank loans and overdrafts (see note 13)	52,931	494,029
Trade creditors	293,405	287,994
Amounts owed to group undertakings	1,686,986	2,925,283
Corporation tax	-	29,270
Social security and other taxes	9,215	9,035
VAT	58,850	-
Other creditors	12,186	17,471
Accruals and deferred income	76,097	79,872
	<u>2,189,670</u>	<u>3,842,954</u>

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

	2026	2025
	£	£
Bank loans (see note 13)	<u>1,135,725</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,078,615</u>	-

13. LOANS

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>52,931</u>	<u>494,029</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>57,110</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,078,615</u>	-

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2026	2025
	£	£
Within one year	11,628	12,338
Between one and five years	31,978	-
	<u>43,606</u>	<u>12,338</u>

MIRZA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2026

15. SECURED DEBTS

The following secured debts are included within creditors:

	2026	2025
	£	£
Bank loans	<u>1,188,656</u>	<u>494,029</u>

The bank loans are secured by a first charge over the company's freehold property. There are fixed and floating charges over all assets and property in favour of Barclays Plc.

16. PROVISIONS FOR LIABILITIES

	2026	2025
	£	£
Deferred tax	<u>794,371</u>	<u>794,371</u>

	Deferred tax
	£
Balance at 1 April 2025	794,371
Charge on revaluation gain	<u>          </u>
Balance at 31 March 2026	<u>794,371</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2026	2025
			£	£
1,100	Ordinary	£100	<u>110,000</u>	<u>110,000</u>

18. RESERVES

Included in retained earnings are profits of £713,454 (2025: £713,454) which are not available for distribution as they are unrealised.

19. RELATED PARTY DISCLOSURES

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.

20. ULTIMATE CONTROLLING PARTY

The immediate parent company during the year was RTS Fashion Limited, a company registered in Dubai. On 23 April 2026, RTS Fashion Limited was amalgamated into Mirza International Limited.

The ultimate parent undertaking is Mirza International Limited, a company registered in Kanpur, India. The results of this company are included in the financial statements of Mirza International Limited, copies are available from its registered office: A-71Sector-136 Noida, India.

MIRZA (UK) LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT  
For The Year Ended 31 March 2026

	2026		2025	
	£	£	£	£
<b>Turnover</b>				
Sales	4,281,998		6,059,114	
Commission income	850,478		1,517,751	
Pallet storage income	63,862		33,019	
		5,196,338		7,609,884
<b>Cost of sales</b>				
Purchases		3,110,218		4,622,992
<b>GROSS PROFIT</b>		2,086,120		2,986,892
<b>Other income</b>				
Interest Receivable		829		19,350
		2,086,949		3,006,242
<b>Expenditure</b>				
Packaging	30,164		66,513	
Carriage	77,360		58,884	
Storage	10,156		570	
Other distribution costs	302,573		652,975	
Import & customs duty	116,253		119,260	
Discounts taken	(246)		(157)	
Commission	324,021		504,542	
Rent	30,033		19,225	
Rates and water	180,642		195,156	
Insurance	26,746		25,941	
Light and heat	23,958		18,940	
Profit/loss on sale of tangible fixed assets	1,003		-	
Directors' salaries	173,000		173,031	
Directors' pension contributions	973		973	
Wages	426,485		380,466	
Social security	31,110		22,821	
Pensions	42,929		74,186	
Telephone	10,977		10,856	
Post and stationery	14,561		16,067	
Advertising	65,025		83,876	
Travel and subsistence	46,395		61,835	
Motor expenses	38,501		35,106	
Staff Welfare	2,981		2,653	
Repairs and renewals	11,043		16,741	
Cleaning	10,406		11,136	
Computer expenses	13,428		16,732	
Sundry expenses	4,479		22,285	
Security costs	28,709		30,636	
Trademarks	568		755	
Subscriptions	8,821		7,828	
Marketing & development	67,388		90,490	
Legal and professional	52,151		8,717	
Auditors' remuneration	19,108		16,650	
Donations	630		990	
Foreign exchange losses	-		43,854	
Depreciation of tangible fixed assets				
Carried forward	2,192,331	2,086,949	2,790,533	3,006,242

This page does not form part of the statutory financial statements

MIRZA (UK) LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT  
For The Year Ended 31 March 2026

	2026		2025	
	£	£	£	£
Brought forward	2,192,331	2,086,949	2,790,533	3,006,242
Plant and machinery	5,908		7,878	
Fixtures and fittings	1,102		1,250	
Motor vehicles	6,486		8,649	
Computer equipment	1,512		1,876	
Entertainment	5,904		11,377	
	<u>          </u>	2,213,243	<u>          </u>	2,821,563
		(126,294)		184,679
<b>Finance costs</b>				
Bank charges	5,393		3,984	
Invoice discounting charges	3,238		5,485	
Other finance charges	1,414		(7,232)	
Bank loan interest	50,262		75,652	
	<u>          </u>	60,307	<u>          </u>	77,889
<b>NET (LOSS)/PROFIT</b>		<u><u>(186,601)</u></u>		<u><u>106,790</u></u>

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