

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

SHAHANAZ LIMITED

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for the Year Ended 30 September 2019

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SHAHANAZ LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2019

DIRECTOR: H Ullah

SECRETARY: Mrs P B Ullah

REGISTERED OFFICE: Aruna House
2 King's Road
Haslemere
SURREY
GU27 2QA

REGISTERED NUMBER: 03599399 (England and Wales)

ACCOUNTANTS: A & N Chartered Accountants
Aruna House
2 Kings Road
Haslemere
Surrey
Tel: 01428 645398
GU27 2QA

BALANCE SHEET
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	3		240,645		244,559
CURRENT ASSETS					
Stocks	4	4,750		4,500	
Debtors	5	11,616		11,311	
Cash at bank and in hand		<u>64,461</u>		<u>149,746</u>	
		80,827		165,557	
CREDITORS					
Amounts falling due within one year	6	<u>216,553</u>		<u>340,042</u>	
NET CURRENT LIABILITIES			(135,726)		(174,485)
TOTAL ASSETS LESS CURRENT LIABILITIES			104,919		70,074
PROVISIONS FOR LIABILITIES			<u>140</u>		<u>1,716</u>
NET ASSETS			<u>104,779</u>		<u>68,358</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>104,777</u>		<u>68,356</u>
SHAREHOLDERS' FUNDS			<u>104,779</u>		<u>68,358</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 September 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2020 and were signed by:

H Ullah - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2019

1. 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.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2019

3. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2018 and 30 September 2019	<u>165,000</u>	<u>63,907</u>	<u>75,761</u>	<u>10,805</u>	<u>315,473</u>
DEPRECIATION					
At 1 October 2018	-	-	60,920	9,994	70,914
Charge for year	-	-	3,711	203	3,914
At 30 September 2019	<u>-</u>	<u>-</u>	<u>64,631</u>	<u>10,197</u>	<u>74,828</u>
NET BOOK VALUE					
At 30 September 2019	<u>165,000</u>	<u>63,907</u>	<u>11,130</u>	<u>608</u>	<u>240,645</u>
At 30 September 2018	<u>165,000</u>	<u>63,907</u>	<u>14,841</u>	<u>811</u>	<u>244,559</u>

Due to the current market conditions prevailing at the year end and the general repair of the property, the director has considered the valuation of the property and deemed that no adjustment is necessary.

4. STOCKS

	30.9.19 £	30.9.18 £
Stocks	<u>4,750</u>	<u>4,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Prepayments	<u>11,616</u>	<u>11,311</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	1,287	10,818
Other creditors	8,978	13,889
Tax	13,658	11,980
Social security and other taxes	873	1,458
VAT	19,971	15,021
Credit cards	10,088	7,009
Pension	316	215
Directors' current accounts	154,328	272,340
Accrued expenses	<u>7,054</u>	<u>7,312</u>
	<u>216,553</u>	<u>340,042</u>

7. OTHER FINANCIAL COMMITMENTS

The company has a commitment in respect of rental of £43,000 per annum (2018: £43,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.