

Financial Statements for the Year Ended 30th November 2020

for

ONE STOP SPRING ROAD LIMITED

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for the Year Ended 30th November 2020

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ONE STOP SPRING ROAD LIMITED

Company Information
for the Year Ended 30th November 2020

DIRECTOR: J S GAKHAL

SECRETARY:

REGISTERED OFFICE: 56 SPRING ROAD
ETTINGSHALL
WOLVERHAMPTON
West Midlands
WV4 6LQ

REGISTERED NUMBER: 09871324 (England and Wales)

ACCOUNTANT: A K & Co Accountants
732 Walsall Road
Great Barr
Birmingham
West Midlands
B42 1EX

ONE STOP SPRING ROAD LIMITED (Registered number: 09871324)**Balance Sheet**
30th November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Intangible assets	4		10,000		10,000
Property, plant and equipment	5		3,125		4,625
			13,125		14,625
CURRENT ASSETS					
Inventories	6	20,221		11,586	
Debtors	7	2,447		1,440	
Cash at bank and in hand		17,904		1,164	
		40,572		14,190	
CREDITORS					
Amounts falling due within one year	8	19,240		21,492	
NET CURRENT ASSETS/(LIABILITIES)			21,332		(7,302)
TOTAL ASSETS LESS CURRENT LIABILITIES			34,457		7,323
CREDITORS					
Amounts falling due after more than one year	9		25,000		-
NET ASSETS			9,457		7,323
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		9,456		7,322
SHAREHOLDERS' FUNDS			9,457		7,323

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30th November 2020

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 14th February 2021 and were signed by:

J S GAKHAL - Director

**Notes to the Financial Statements
for the Year Ended 30th November 2020**

1. STATUTORY INFORMATION

ONE STOP SPRING ROAD 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings 15% pa on reducing balance

Stocks

Inventories 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.

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2020****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st December 2019
and 30th November 2020

10,000

NET BOOK VALUE

At 30th November 2020
At 30th November 2019

10,000

10,000

5. PROPERTY, PLANT AND EQUIPMENT

**Fixtures
and
fittings**
£

**Motor
vehicles**
£

Totals
£

COST

At 1st December 2019
and 30th November 2020

5,000

3,500

8,500

DEPRECIATION

At 1st December 2019
Charge for year
At 30th November 2020

3,000

875

3,875

750

750

1,500

3,750

1,625

5,375

NET BOOK VALUE

At 30th November 2020
At 30th November 2019

1,250

1,875

3,125

2,000

2,625

4,625

6. INVENTORIES

30.11.20
£

30.11.19
£

Stocks

20,221

11,586

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Trade debtors	2,447	-
Rent in advance	-	1,440
	<u>2,447</u>	<u>1,440</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Trade creditors	6,977	7,480
Tax	843	171
Social security and other taxes	3,224	532
Directors' current accounts	7,446	12,559
Accrued expenses	750	750
	<u>19,240</u>	<u>21,492</u>

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

	30.11.20	30.11.19
	£	£
Other loans (see note 10)	<u>25,000</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.11.20	30.11.19
	£	£
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>25,000</u>	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.20	30.11.19
			£	£
1	ordinary share capital	£1	<u>1</u>	<u>1</u>

1 ordinary share capital share of £1 was allotted and fully paid for cash at par during the year.

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

12. **RESERVES**

	Retained earnings £
At 1st December 2019	7,322
Profit for the year	<u>2,134</u>
At 30th November 2020	<u>9,456</u>

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.