

**Ejaz Motors Limited**

**Amended Financial Statements**

**31 August 2020**



# **Ejaz Motors Limited**

## **Financial Statements**

**Year ended 31 August 2020**

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# **Ejaz Motors Limited**

## **Strategic Report**

**Year ended 31 August 2020**

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This report was approved by the board of directors on 10 May 2022 and signed on behalf of the board by:

Mr Jawad Muhammad Ejaz  
Director

Registered office:  
23 Tolworth Gardens  
RM65TJ

# **Ejaz Motors Limited**

## **Director's Report**

**Year ended 31 August 2020**

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The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2020.

### **Director**

The director who served the company during the year was as follows:

Mr Jawad Muhammad Ejaz

### **Dividends**

Particulars of recommended dividends are detailed in note 8 to the financial statements.

This report was approved by the board of directors on 10 May 2022 and signed on behalf of the board by:



Mr Jawad Muhammad Ejaz  
Director

Registered office:  
23 Tolworth Gardens  
RM65TJ

# Ejaz Motors Limited

## Statement of Comprehensive Income

Year ended 31 August 2020

	Note	2020 £	2019 £
Turnover	4	816,275	84,245
Cost of sales		601,013	64,324
Gross profit		215,262	19,921
Distribution costs		–	16,350
Administrative expenses		203,627	–
Other operating income	5	22,492	–
Operating profit	6	34,127	3,571
Profit before taxation		34,127	3,571
Tax on profit		–	–
Profit for the financial year and total comprehensive income		34,127	3,571

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

# Ejaz Motors Limited

## Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	37,625	4,500
<b>Current assets</b>			
Stocks	10	95,000	65,000
Cash at bank and in hand		<u>1,700</u>	<u>4,171</u>
		96,700	69,171
<b>Creditors: amounts falling due within one year</b>	11	<u>121,866</u>	<u>73,500</u>
<b>Net current liabilities</b>		<u>25,166</u>	<u>4,329</u>
<b>Total assets less current liabilities</b>		<u>12,459</u>	<u>171</u>
<b>Capital and reserves</b>			
Called up share capital	13	100	100
Profit and loss account		<u>12,359</u>	<u>71</u>
<b>Shareholders funds</b>		<u>12,459</u>	<u>171</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 10 May 2022, and are signed on behalf of the board by:

Mr Jawad Muhammad Ejaz  
Director

Company registration number: 11502377



The notes on pages 6 to 8 form part of these financial statements.

# Ejaz Motors Limited

## Statement of Changes in Equity

Year ended 31 August 2020

		Called up share capital £	Profit and loss account £	Total £
<b>At 1 September 2018</b>		—	—	—
Profit for the year		—	3,571	3,571
<b>Total comprehensive income for the year</b>		—	3,571	3,571
Issue of shares		100	—	100
Dividends paid and payable	8	—	(3,500)	(3,500)
<b>Total investments by and distributions to owners</b>		100	(3,500)	(3,400)
<b>At 31 August 2019</b>		100	71	171
Profit for the year		—	34,127	34,127
<b>Total comprehensive income for the year</b>		—	34,127	34,127
Dividends paid and payable	8	—	(21,839)	(21,839)
<b>Total investments by and distributions to owners</b>		—	(21,839)	(21,839)
<b>At 31 August 2020</b>		100	12,359	12,459

The notes on pages 6 to 8 form part of these financial statements.

# **Ejaz Motors Limited**

## **Notes to the Financial Statements**

**Year ended 31 August 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Tolwarth Gardens, RM65TJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **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.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment 20% straight line basis

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **4. Turnover**

Turnover represents sale of goods and services net of VAT

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.



# Ejaz Motors Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

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**5. Other operating income**

	2020	2019
	£	£
Government grant income	<u>22,492</u>	<u>—</u>

**6. Operating profit**

Operating profit or loss is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	<u>900</u>	<u>—</u>

**7. Staff costs**

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

The aggregate payroll costs incurred during the year, relating to the above, were:

	2020	2019
	£	£
Wages and salaries	<u>50,945</u>	<u>24,524</u>

**8. Dividends**

2019: 3,500.00, 2020: 21,839.00

**9. Tangible assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2019	4,500
Additions	<u>34,025</u>
<b>At 31 August 2020</b>	<u>38,525</u>
<b>Depreciation</b>	
At 1 September 2019	—
Charge for the year	<u>900</u>
<b>At 31 August 2020</b>	<u>900</u>
<b>Carrying amount</b>	
<b>At 31 August 2020</b>	<u>37,625</u>
At 31 August 2019	<u>4,500</u>

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# Ejaz Motors Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

### 10. Stocks

	2020	2019
	£	£
Raw materials and consumables	–	65,000
Finished goods and goods for resale	95,000	–
	<u>95,000</u>	<u>65,000</u>

### 11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Social security and other taxes	6,557	–
Dividends payable	–	3,500
Director loan accounts	115,309	70,000
	<u>121,866</u>	<u>73,500</u>

### 12. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	<u>22,492</u>	<u>–</u>

### 13. Called up share capital

Issued, called up and fully paid

2020		2019	
No.	£	No.	£

**Ejaz Motors Limited**

**Management Information**

**Year ended 31 August 2020**

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**The following pages do not form part of the financial statements.**

# Ejaz Motors Limited

## Detailed Income Statement

Year ended 31 August 2020

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	2020 £	2019 £
<b>Turnover</b>		
Sales	816,275	84,245
<b>Cost of sales</b>		
Opening stock - finished goods	65,000	–
Purchases	631,013	104,800
Wages and salaries	–	24,524
	<u>696,013</u>	<u>129,324</u>
Closing stock	95,000	65,000
	<u>601,013</u>	<u>64,324</u>
<b>Gross profit</b>	<u>215,262</u>	<u>19,921</u>
<b>Overheads</b>		
Distribution costs	–	16,350
Administrative expenses	203,627	–
	<u>203,627</u>	<u>16,350</u>
<b>Other operating income</b>	22,492	–
<b>Operating profit</b>	<u>34,127</u>	<u>3,571</u>
<b>Profit before taxation</b>	<u>34,127</u>	<u>3,571</u>

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# Ejaz Motors Limited

## Notes to the Detailed Income Statement

Year ended 31 August 2020

	2020 £	2019 £
<b>Distribution costs</b>		
Advertising	–	16,350
<b>Administrative expenses</b>		
Administrative staff salaries	50,945	–
Rent	38,199	–
Light and heat	756	–
Insurance	2,692	–
Repairs and maintenance (disallowable)	58,029	–
Motor expenses	3,115	–
Travel and subsistence	938	–
Sundry expenses	2,770	–
Advertising	42,778	–
Other professional fees	823	–
Accountancy fees	636	–
Depreciation of tangible assets	900	–
Bank charges	1,046	–
	<u>203,627</u>	<u>–</u>
<b>Other operating income</b>		
Government grants recognised directly in income	<u>22,492</u>	<u>–</u>