

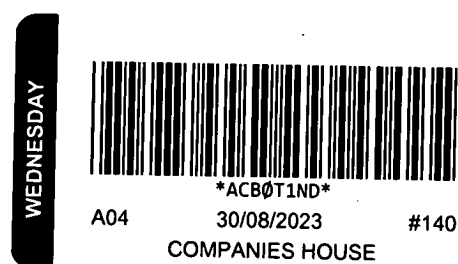
Sherazi Property Management Limited

Company Registration No.

2666688

(England & Wales)

Report of the Directors and  
Unaudited Financial Statements



Period of Accounts

Start Date: 1<sup>st</sup> December 2021

End Date: 30<sup>th</sup> November 2022

# Sherazi Property Management Limited

## Contents of the Financial Statements

For The Year Ended 30<sup>th</sup> November 2022

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# Sherazi Property Management Limited

## Company Information

For The Year Ended 30<sup>th</sup> November 2022

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### **Directors:**

**Mr N.H. Sherazi**

### **Registered Office:**

190 London Road  
Sheffield  
S2 4LT

### **Company Registration Number:**

**2666688**

**(England & Wales)**

### **Company's Bank:**

RBS Bank Plc.,  
5 Church Street  
Sheffield, S1 1HF

Lloyds Bank Plc.  
Sheffield, S1 1HP

# Sherazi Property Management Limited

## Director's Report on the Account

For The Year Ended 30<sup>th</sup> November 2022

The directors present their report with the financial statements of the company for the year Ended 30<sup>th</sup> November 2022

### **Principal Activities:**

The principal activity of the company in the period under review was:

### **Property Development and Letting**

### **Directors**

The directors shown below have held the office during the whole of the period from 1<sup>st</sup> December 2021 to 30<sup>th</sup> November 2022.

### Ownership

**Mr N. H. Sherazi**

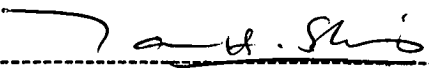
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### **Company policy on the employment of disabled persons, for the period under review and previous period:**

It is the company's policy to give employment to disabled persons where ever practicable. At present there is no person employed at the company.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

The report was approved by the board of directors on 28-08-2022  
and signed on behalf of the board by:



**Name: N. H. Sherazi**

**Status: Director**

# Sherazi Property Management Limited

## Accountants Report on the Unaudited Accounts

For The Year Ended 30<sup>th</sup> November 2022

This report is made to the company's Board of Directors as a body, in accordance with the terms of our engagement. This account has been undertaken so that we might compile the financial statement that we have been engaged to compile, report to company's Board of Directors we have done so, and state those matters that we have agreed to state to them in this report and for other purposes. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the company's Board of Directors, as a body, for this report.

As described on the balance sheet, you are responsible for the preparation of the accounts for the **year ended 30<sup>th</sup> November 2022** set out on pages 8 to 12, and you consider that the company is exempt from audit. In accordance with your instructions, we have compiled these unaudited accounts to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Sherazi & Co**  
**Accountants**  
**190 London Road**  
**Sheffield**  
**S2 4LT**

Date: 28th August 2023

# Sherazi Property Management Limited

## Profit and Loss Account

For The Year Ended 30<sup>th</sup> November 2022

Notes	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b>Turnover</b>	210,584	218,903
Other Income (grants)	<u>---</u>	<u>14,365</u>
	210,584	233,268
<b>Administrative Expenses</b>	-171,134	-171,488
Other operative income		
<b>Profit/(Loss) from Operations</b>	<u>-----</u> 39,450	<u>-----</u> 62,080
Interest receivable	0	0
Interest payable	<u>-4,386</u>	<u>- 5,366</u>
<b>Profit / (loss) before taxation</b>	35,064	56,714
Corporation Tax on profit	<u>6,662</u>	<u>10,776</u>
on ordinary activities	28,402	45,938

# Sherazi Property Management Limited

## Balance Sheet

As at Year Ended 30<sup>th</sup> November 2022

<b><u>Fixed Assets</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	£	£
Tangible Assets	1,969,625	1,969,625
	<u>1,969,625</u>	<u>1,969,625</u>
<b><u>Current Assets</u></b>		
Cash at Bank	234,656	198,598
	<u>234,656</u>	<u>198,598</u>
<b><u>Current Liabilities</u></b>		
Amounts falling due within one year	-1,040,398	-1,074,513
Net Current Asset	<u>- 805,742</u>	<u>-875,915</u>
Total asset less current liability	1,163,883	1,093,710
<b><u>Non Current Liabilities</u></b>		
Amounts falling due more than one year	-279,132	-244,068
Net Assets/(Liabilities)	<u>884,751</u>	<u>849,642</u>
<b><u>Capital and Reserves</u></b>		
Called up share capital	300	300
Profit and loss account	<u>884,451</u>	<u>849,342</u>
<b>Shareholders' funds</b>	<u>884,751</u>	<u>849,642</u>

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the year ending 30<sup>th</sup> November 2022, the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 of the Act.

The directors acknowledge their responsibilities complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006.
- preparing accounts which give true and fair view of the state of affairs of the company, as the end of the financial year, and its profit for the financial year in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

**Signed on Behalf of the Board by:**

N. H. Sherazi (Director): N. H. Sherazi

Approved by the Board on 28-08-2023

# Sherazi Property Management Limited

## Notes to the Accounts

### For the Year Ended 30<sup>th</sup> November 2022

#### **1) Accounting Policies**

The financial statement has been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards for Smaller Entities (Effective April 2008).

#### **Turnover policy**

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

The principal accounting policies adopted in the preparation of the financial statements are set out below which have been consistently applied within the same account.

#### **a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention.

#### **b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected:

	<u>Rate</u>
Fixture & Fittings	20%
Motor Vehicle	15%

#### **Deferred Taxation**

There is no provision for deferred taxation for this financial year.

#### **c) Pension Scheme**

The company does not operate a pension scheme.

#### **Accounting Convention**

The financial accounts are prepared under the historical cost convention and include the results of the company's operation as indicated in the directors' report all of which are continuing. The company has taken advantage of the exemption on financial reporting standard no. 1 from the requirements to produce a cash flow statement on the ground that it is a small company.



# Sherazi Property Management Limited

## Notes To The Accounts

### For the Year Ended 30<sup>th</sup> November 2022

#### 2) Operating Profit

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>

#### 3) Tangible assets

##### Freehold Property

At 1 <sup>st</sup> December 2021	1,969,625	1,969,625
Disposal	---	---
Addition	---	---
<b>Total</b>	<u>1,969,625</u>	<u>1,969,625</u>

##### Net Book Value

At 1 <sup>st</sup> December 2021	<u>1,969,625</u>	<u>1,969,625</u>
At 30 <sup>th</sup> November 2022	<u>1,969,625</u>	<u>1,969,625</u>

#### **Current Assets**

Rent account Debtors	3,968	3,968
RBS Account	6,562	7,583
HSBC Account	--	---
Lloyds Account	<u>224,126</u>	<u>191,015</u>
	<u>234,656</u>	<u>202,566</u>

#### 4) Creditors

Amount falling due within one year:

Tenant Deposits	(19,396)	(19,396)
Accounting Fee Balance	1,020	1,020
Bank Loan and overdraft	(70,000)	(100,000)
Trade Creditors	(6,010)	(6,012)
Corporation Tax	(6,662)	(10,775)
Other Creditors (Director's Loan A/C)	<u>(943,318)</u>	<u>(943,318)</u>
	(1,044,366)	(1,078,481)

#### 5) Net Current Liabilities

Total assets less current liabilities	1,163,883	1,093,710
Amount Falling due after 1 year	<u>(279,132)</u>	<u>(244,068)</u>
<b>Net Assets</b>	<u>884,751</u>	<u>849,642</u>

#### 6)

##### **Capital & Reserve**

Called up Share Capital	300	300
Retained Profit for the year	<u>884,451</u>	<u>849,342</u>
	<u>884,751</u>	<u>849,642</u>

# Sherazi Property Management Limited

For the year ended 30<sup>th</sup> November 2022

For information of the directors only

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b>Rent Received</b>	210,584	218,903
HMRC grants	---	14,365
	<u>210,584</u>	<u>233,268</u>
<b><u>Administrative Expenses</u></b>		
Directors Salaries	6,500	6,500
Wages and secretarial	<u>36,856</u>	<u>27,744</u>
	43,356	42,244
Business Rate	24,156	23,255
Management Charges	28,268	27,995
Repair and Maintenance	30,154	31,980
Insurance	12,368	12,257
Telephone	1,806	1,704
Light and Heat	6,912	6,714
Motor Expenses	6,552	6,458
Legal/Professional Fees	14,166	15,065
Accountancy	1,020	1,020
Late Filing Penalty	-	--
Sundries	<u>2,376</u>	<u>2,496</u>
	<u>127,778</u>	<u>128,944</u>
	39,450	62,080
<b><u>Finance Costs</u></b>		
Bank Charges	268	250
Bank Loan Interest	<u>4,136</u>	<u>5,116</u>
	35,064	56,714
<b>Net Profit</b>	<u>35,064</u>	<u>56,714</u>