

Registered number  
03640011

Ahmed Exotic Limited

Filleled Accounts

31 October 2020

**Ahmed Exotic Limited****Registered number:** 03640011**Balance Sheet****as at 31 October 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	645,754	635,317
<b>Current assets</b>			
Stocks		12,700	11,577
Debtors	4	742,343	698,001
Cash at bank and in hand		187,533	120,153
		<u>942,576</u>	<u>829,731</u>
<b>Creditors: amounts falling due within one year</b>	5	(527,553)	(536,826)
<b>Net current assets</b>		<u>415,023</u>	<u>292,905</u>
<b>Total assets less current liabilities</b>		<u>1,060,777</u>	<u>928,222</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(50,000)	-
<b>Net assets</b>		<u>1,010,777</u>	<u>928,222</u>
<b>Capital and reserves</b>			
Called up share capital		14,800	14,800
Profit and loss account		995,977	913,422
<b>Shareholders' funds</b>		<u>1,010,777</u>	<u>928,222</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Aziz Mohammed Patel

Director

Approved by the board on 19 October 2021

**Ahmed Exotic Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## **2 Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>6</u>	<u>6</u>

## **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 November 2019	659,623	116,678	99,966	876,267
Additions	-	440	21,000	21,440
At 31 October 2020	<u>659,623</u>	<u>117,118</u>	<u>120,966</u>	<u>897,707</u>
<b>Depreciation</b>				
At 1 November 2019	-	145,498	95,452	240,950
Charge for the year	-	5,900	5,103	11,003
At 31 October 2020	<u>-</u>	<u>151,398</u>	<u>100,555</u>	<u>251,953</u>
<b>Net book value</b>				
At 31 October 2020	<u>659,623</u>	<u>(34,280)</u>	<u>20,411</u>	<u>645,754</u>
At 31 October 2019	<u>659,623</u>	<u>(28,820)</u>	<u>4,514</u>	<u>635,317</u>

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	729,678	694,247
Other debtors	12,665	3,754
	<u>742,343</u>	<u>698,001</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	383,025	407,084
Taxation and social security costs	124,939	107,707
Other creditors	19,589	22,035
	<u>527,553</u>	<u>536,826</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>50,000</u>	<u>-</u>

## **7 Controlling party**

The directors do not consider there to be an ultimate controlling party.

## **8 Other information**

Ahmed Exotic Limited is a private company limited by shares and incorporated in England. Its registered office is:

P52-P53a Western International  
Market Hayes Road  
Southall  
Middlesex  
UB2 5XJ

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