

MAS BAZAR LTD

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 July 2019

**End date:** 30 June 2020

MAS BAZAR LTD  
Statement of Financial Position  
As at 30 June 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	3	205,498	191,699
		<b>205,498</b>	<b>191,699</b>
<b>Current assets</b>			
Stocks	4	761,998	571,767
Debtors	5	580,750	447,031
Cash at bank and in hand		113,586	45,901
		<b>1,456,334</b>	<b>1,064,699</b>
<b>Creditors: amount falling due within one year</b>	6	(1,119,348)	(722,830)
<b>Net current assets</b>		<b>336,986</b>	<b>341,869</b>
<b>Total assets less current liabilities</b>		<b>542,484</b>	<b>533,568</b>
<b>Net assets</b>		<b>542,484</b>	<b>533,568</b>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		542,384	533,468
<b>Shareholders funds</b>		<b>542,484</b>	<b>533,568</b>

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 05 May 2021 and were signed on its behalf by:

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RUHUL ISLAM  
Director

**MAS BAZAR LTD**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

**General Information**

MAS BAZAR LTD is a private company, limited by shares, registered in , registration number 05142790, registration address Unit 1 & 2, 75 RIVER ROAD, Barking, ESSEX, IG11 0DR

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognized in the statement of income, except to the extent that it relates to items recognized in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance

## Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

## Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Total £
At 01 July 2019	408,164	105,439	513,603
Additions	65,160	-	65,160
Disposals	-	-	-
At 30 June 2020	<b>473,324</b>	<b>105,439</b>	<b>578,763</b>
<b>Depreciation</b>			
At 01 July 2019	240,813	81,078	321,891
Charge for year	46,502	4,872	51,374
On disposals	-	-	-
At 30 June 2020	<b>287,315</b>	<b>85,950</b>	<b>373,265</b>
<b>Net book values</b>			
Closing balance as at 30 June 2020	<b>186,009</b>	<b>19,489</b>	<b>205,498</b>
Opening balance as at 01 July 2019	<b>167,351</b>	<b>24,348</b>	<b>191,699</b>

## 3. Stocks

	2020 £	2019 £
Stocks	761,998	571,767
	<b>761,998</b>	<b>571,767</b>

#### 4. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade Debtors	410,546	313,669
Other Debtors	39,000	39,000
VAT	91,204	0
PAYE & Social Security	0	94,362
Directors' Current Accounts	40,000	0
	<b>580,750</b>	<b>447,031</b>

#### 5. Creditors: amount falling due within one year

	2020	2019
	£	£
Trade Creditors	239,264	687,111
Bank Loans & Overdrafts	409,302	0
Amounts Owed to Participating Interests	337,340	0
Corporation Tax	39,136	0
PAYE & Social Security	62,830	0
Other Creditors	20,246	35,719
Wages & Salaries Control Account	9,509	0
Pension fund	1,721	0
	<b>1,119,348</b>	<b>722,830</b>

#### 6. Share Capital

##### Authorised

100 Class A shares of £1.00 each

##### Allotted, called up and fully paid

	2020	2019
	£	£
100 Class A shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

#### 7. Average number of employees

Average number of employees during the year was 15 (2019 : 14).

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.