Registered number
05338063

Afsar Properties Ltd

Unaudited Filleted Accounts

31 January 2018

Afsar Properties Ltd

Registered number: 05338063

Balance Sheet

as at 31 January 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		665,329		666,038
Current assets					
Debtors	3	29,480		30,980	
Cash at bank and in hand		1,556		1,589	
		31,036		32,569	
Creditors: amounts falling due within one year	4	(97,355)		(108,672)	
Net current liabilities			(66,319)		(76,103)
Total assets less current liabilities			599,010		589,935
Creditors: amounts falling due after more than one year	5		(517,599)		(527,528)
Net assets			81,411		62,407
Capital and reserves					
Called up share capital			1		1
Profit and loss account			81,410		62,406
Shareholder's funds			81,411		62,407

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

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

The director acknowledges his 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.

F Qedwai

Director

Approved by the board on 26 October 2018

Afsar Properties Ltd

Notes to the Accounts

for the year ended 31 January 2018

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:

Plant and machinery	over 10 years
Computer Equipment	33% Straight Line

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.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 February 2017	657,218	12,092	-	669,310
Additions	-	-	404	404
Disposals	-	(2,292)	-	(2,292)
At 31 January 2018	657,218	9,800	404	667,422
Depreciation				
At 1 February 2017	-	3,272	-	3,272
Charge for the year	-	980	133	1,113
On disposals	-	(2,292)	-	(2,292)
At 31 January 2018	-	1,960	133	2,093
Net book value				
At 31 January 2018	657,218	7,840	271	665,329
At 31 January 2017	657,218	8,820	-	666,038

3 Debtors

	2018	2017
	£	£
Other debtors	29,480	30,980

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	598	358
Trade creditors	600	360
Taxation and social security costs	4,673	6,120
Other creditors	91,484	101,834
	97,355	108,672

5 Creditors: amounts falling due after one year

	2018	2017
	£	£
Bank loans	21,751	24,161
Other creditors	495,848	503,367
	517,599	527,528

6 Related party transactions

Cultural Assessments Ltd

Cultural Assessments Ltd is under the common control of director Farrukh Qedwai.

Cultural Assessments Ltd has provided short term finance in previous financial years. The total amount outstanding at year end was £58,360.

A&A Health Services Ltd

A&A Health Services Ltd is under the common control of director Farrukh Qedwai.

A&A Health Services Ltd has provided short term finance in the amount of £6,00 during the year. The total amount outstanding at year end was £58,360.

7 Other information

Afsar Properties Ltd is a private company limited by shares and incorporated in England. Its registered office is:

300 St Marys Road

Garston

Liverpool

Merseyside

L19 0NQ