Registration number: 05715718

Metro Traders Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 29 February 2020

Metro Traders Ltd

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Metro Traders Ltd

Company Information

Director	Mr Jose Kunjuvareed
Registered office	12 Churchill Road Uxbridge Middlesex UB10 0FL
Accountants	Gavin Fernandes Tax & Wealth Management Chartered Accountants 6 Wildacres Northwood Middlesex HA6 3JD

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Metro Traders Ltd for the Year Ended 29 February 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Metro Traders Ltd for the year ended 29 February 2020 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Metro Traders Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Metro Traders Ltd and state those matters that we have agreed to state to the Board of Directors of Metro Traders Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Metro Traders Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Metro Traders Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Metro Traders Ltd. You consider that Metro Traders Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Metro Traders Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Gavin Fernandes Tax & Wealth Management
Chartered Accountants
6 Wildacres
Northwood
Middlesex
HA6 3JD

26 November 2020

Metro Traders Ltd

(Registration number: 05715718)
Balance Sheet as at 29 February 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	216	416
Current assets			
Investments	5	162,114	162,114
Cash at bank and in hand		6,021	17,117
		168,135	179,231
Creditors: Amounts falling due within one year	6	(31,028)	(43,609)
Net current assets		137,107	135,622
Total assets less current liabilities		137,323	136,038
Creditors: Amounts falling due after more than one year	6	-	(1,250)
Net assets		137,323	134,788
Capital and reserves			
Called up share capital		100	100
Profit and loss account		137,223	134,688
Total equity		137,323	134,788

For the financial year ending 29 February 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Metro Traders Ltd

(Registration number: 05715718)
Balance Sheet as at 29 February 2020

Approved and authorised by the director on 26 November 2020

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Mr Jose Kunjuvareed

Director

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
12 Churchill Road
Uxbridge
Middlesex
UB10 0FL
England

These financial statements were authorised for issue by the director on 26 November 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	Straight line 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 March 2019	7,133	7,133
At 29 February 2020	7,133	7,133
Depreciation		
At 1 March 2019	6,717	6,717
Charge for the year	200	200
At 29 February 2020	6,917	6,917
Carrying amount		
At 29 February 2020	216	216
At 28 February 2019	416	416

5 Current asset investments

	2020 £	2019 £
Other investments	162,114	162,114

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	8	1,250	5,000
Taxation and social security		27,928	28,221
Accruals and deferred income		30	-
Other creditors		1,820	10,388
		31,028	43,609

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	-	1,250

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	-	1,250

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	1,250	5,000

9 Related party transactions

During the year, the company made the following related party transactions:

Shareholders

During the year, the shareholders received further loans of £80,181 and repaid £71,613 . Interest was charged at 2.5% per annum. At the balance sheet date, the amount due to the shareholders was £1,820 (2019 - £10,388).

6 Wildacres
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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.