S&R PATEL LIMITED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

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S&R PATEL LIMITED COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2019

Directors Mr P V Patel

Mr S Patel Mrs J B Patel

Company Number 06973857 (England and Wales)

Registered Office 41 North Croft

Atherton

Greater Manchester

M46 0SW England

Accountants Tax Accounting & Business Solutions Limited

41 North Croft Atherton

Greater Manchester

M26 0SW

S&R PATEL LIMITED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,099,269	1,892,734
Current assets			
Cash at bank and in hand		1,006	125,890
Creditors: amounts falling due within one year	5	(802,887)	(1,203,398)
Net current liabilities	_	(801,881)	(1,077,508)
Total assets less current liabilities	_	1,297,388	815,226
Creditors: amounts falling due after more than one year	<u>6</u>	(991,819)	(551,849)
Net assets	_	305,569	263,377
Capital and reserves	=		
Called up share capital		40,000	40,000
Profit and loss account	_	265,569	223,377
Shareholders' funds	_	305,569	263,377

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 31 March 2020.

Mr P V Patel Director

Company Registration No. 06973857

S&R PATEL LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

1 Statutory information

S&R Patel Limited is a private company, limited by shares, registered in England and Wales, registration number 06973857. The registered office is 41 North Croft, Atherton, Greater Manchester, M46 0SW, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings 0% per annum

4	Tangible fixed assets		Land & buildings £
	Cost or valuation		At cost
	At 1 November 2018		1,892,734
	Additions		206,535
	At 31 October 2019	-	2,099,269
	Depreciation	-	
	At 31 October 2019	- -	-
	Net book value	=	
	At 31 October 2019		2,099,269
	At 31 October 2018	=	1,892,734
5	Creditors: amounts falling due within one year	2019	2018
	•	£	£
	Trade creditors	1,260	289
	Taxes and social security	25,681	29,886
	Loans from directors	760,779	1,173,223
	Accruals	15,167	-
		802,887	1,203,398

S&R PATEL LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2019

6	Creditors: amounts falling due after more than one year	2019	2018
		£	£
	Bank loans	991,819	551,849

7 Average number of employees

During the year the average number of employees was 4 (2018: 4).

