

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**GOLDER BAQA COMPANY SECRETARY LTD**

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for the Year Ended 31 December 2019**

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**GOLDER BAQA COMPANY SECRETARY LTD**

**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:**

Mr Khurshid Baqa  
Mr Naveed Baqa  
Mr Bilaal Baqa

**REGISTERED OFFICE:**

Ground Floor  
1 Bakers Row  
London  
EC1R 3DB

**REGISTERED NUMBER:**

07399807 (England and Wales)

**Balance Sheet**  
**31 December 2019**

|  | Notes | 31.12.19<br>£  | £                     | 31.12.18<br>£  | £                     |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Investment property                          | 4     |                | 2,184,180             |                | 2,311,162             |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Debtors                                      | 5     | 7,105          |                       | 608            |                       |
| Cash at bank                                 |       | <u>7,413</u>   |                       | <u>126,918</u> |                       |
|  |       | 14,518         |                       | 127,526        |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 6     | <u>389,473</u> |                       | <u>313,545</u> |                       |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(374,955)</u>      |                | <u>(186,019)</u>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 1,809,225             |                | 2,125,143             |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 7     |                | (1,015,088)           |                | (1,384,112)           |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(72,563)</u>       |                | <u>(72,563)</u>       |
| <b>NET ASSETS</b>                            |       |                | <u><u>721,574</u></u> |                | <u><u>668,468</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      |       |                | 4                     |                | 4                     |
| Retained earnings                            |       |                | <u>721,570</u>        |                | <u>668,464</u>        |
|  |       |                | <u><u>721,574</u></u> |                | <u><u>668,468</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 December 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 November 2020 and were signed on its behalf by:

Mr Navced Baqa - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

GOLDER BAQA COMPANY SECRETARY LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

**4. INVESTMENT PROPERTY**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1 January 2019     | 2,311,162        |
| Disposals             | (126,982)        |
| At 31 December 2019   | <u>2,184,180</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 December 2019   | <u>2,184,180</u> |
| At 31 December 2018   | <u>2,311,162</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019****4. INVESTMENT PROPERTY - continued**

Fair value at 31 December 2019 is represented by:

|                   |                  |
|-------------------|------------------|
|                   | £                |
| Valuation in 2014 | 313,266          |
| Valuation in 2015 | 50,000           |
| Cost              | <u>1,820,914</u> |
|                   | <u>2,184,180</u> |

If the investment properties had not been revalued they would have been included at the following historical cost:

|      |                  |                  |
|------|------------------|------------------|
|      | 31.12.19         | 31.12.18         |
|      | £                | £                |
| Cost | <u>1,820,914</u> | <u>1,947,896</u> |

Investment properties were valued on an open market basis on 23 March 2020 by one of the Directors .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |              |            |
|---------------|--------------|------------|
|               | 31.12.19     | 31.12.18   |
|               | £            | £          |
| Trade debtors | 1,217        | 608        |
| VAT           | <u>5,888</u> | <u>-</u>   |
|               | <u>7,105</u> | <u>608</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             |                |                |
|-----------------------------|----------------|----------------|
|                             | 31.12.19       | 31.12.18       |
|                             | £              | £              |
| Loan from connected company | 257,199        | 200,000        |
| Corporation tax             | 4,564          | 1,838          |
| VAT                         | -              | 7,819          |
| Other creditors             | 3,285          | 2,199          |
| Directors' loan account     | <u>124,425</u> | <u>101,689</u> |
|                             | <u>389,473</u> | <u>313,545</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                       |                  |                  |
|-----------------------|------------------|------------------|
|                       | 31.12.19         | 31.12.18         |
|                       | £                | £                |
| Bank loans more 5 yrs | <u>1,015,088</u> | <u>1,384,112</u> |

Amounts falling due in more than five years:

|   |                  |                  |
|---|------------------|------------------|
| Repayable otherwise than by instalments |                  |                  |
| Bank loans more 5 yrs                   | <u>1,015,088</u> | <u>1,384,112</u> |

**8. RELATED PARTY DISCLOSURES**

During the year the company was advanced interest free loans totalling £257,198 from a connected company. The companies are connected by virtue of being under control of the same persons. The loans are repayable on demand.

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.