Registered number
07771000

Amended

PARWAZ MONEY EXCHANGE LTD

Filleted Accounts

30 September 2019

PARWAZ MONEY EXCHANGE LTD
Registered number: 07771000
Balance Sheet
as at 30 September 2019

	Notes		2019		2018
			£		£
Current assets					
Cash at bank and in hand		145,554		107,222	
Creditors: amounts falling due within one year	3	(9,004)		(3,515)	
Net current assets			136,550		103,707
Net assets			136,550		103,707
Capital and reserves					
Called up share capital			15,100		15,100
Profit and loss account			121,450		88,607
Shareholder's funds			136,550		103,707

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.

MURTAZA HASHMI (Aug 27, 2020 17:32 GMT+1)

Murtaza Hashmi
Director
Approved by the board on 22 June 2020

PARWAZ MONEY EXCHANGE LTD
Notes to the Accounts
for the year ended 30 September 2019

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:

Equipment	20% 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

PARWAZ MONEY EXCHANGE LTD
Notes to the Accounts
for the year ended 30 September 2019

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 October 2018	6,600	7,000	13,600
At 30 September 2019	6,600	7,000	13,600
Depreciation			
At 1 October 2018	6,600	7,000	13,600
At 30 September 2019	6,600	7,000	13,600
Net book value			
At 30 September 2019	-	-	-

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security costs	9,004	3,515

4 Other information

PARWAZ MONEY EXCHANGE LTD is a private company limited by shares and incorporated in England. Its registered office is:
37 Burnt Oak Broadway
Edgware
Middlesex
HA8 5JZ