

Company registration number 09757261 (England and Wales)

AL-SYED TRAVEL & TOURS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

AL-SYED TRAVEL & TOURS LTD

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AL-SYED TRAVEL & TOURS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Non-current assets					
Property, plant and equipment	3		8,601		5,771
Current assets					
Trade and other receivables		12,253		1,277	
Cash and cash equivalents		38,638		77,584	
		<u>50,891</u>		<u>78,861</u>	
Current liabilities		<u>(10,612)</u>		<u>(15,690)</u>	
Net current assets			40,279		63,171
Total assets less current liabilities			48,880		68,942
Non-current liabilities			(34,135)		(42,172)
Provisions for liabilities			(1,634)		(1,096)
Net assets			<u>13,111</u>		<u>25,674</u>
Equity					
Called up share capital			100		100
Retained earnings			13,011		25,574
Total equity			<u>13,111</u>		<u>25,674</u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

AL-SYED TRAVEL & TOURS LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 29 June 2022

Mr J Ur-Rehman

Director

Company Registration No. 09757261

AL-SYED TRAVEL & TOURS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Al-Syed Travel & Tours Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 424 Blackburn Road, Accrington, Lancashire, BB5 0DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

There was an impact on company turnover due to COVID-19 however, the director believes that the company turnover will recover to pre COVID-19 levels as the economy recovers from the pandemic. Also, the director has given his assurance that he will support the company for a period of 12 months from the approval of accounts. There are, therefore, no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue trading.

1.3 Revenue

Turnover represents the value, net of value added tax and discounts, of sale of Airline tickets to customers and the commission earned in respect of money transfer services provided to customers.

Turnover in respect of sale of airline tickets is recognised at the point of booking whereas, revenue relating to money transfer commissions is recognised at the point of payment made to end customer.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AL-SYED TRAVEL & TOURS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Government grants

Government grants relate to financial support provided by the government to reduce the impact of COVID19 on businesses.

Grants received in the year relate to grants from local council and from HMRC in respect of Job Retention Scheme.

AL-SYED TRAVEL & TOURS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Property, plant and equipment

	Total £
Cost	
At 1 October 2020	10,117
Additions	4,348
At 30 September 2021	14,465
Depreciation and impairment	
At 1 October 2020	4,346
Depreciation charged in the year	1,518
At 30 September 2021	5,864
Carrying amount	
At 30 September 2021	8,601
At 30 September 2020	5,771

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.