

ZAIN GATE LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 November 2021

End date: 31 October 2022

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ZAIN GATE LTD
Company Information
For the year ended 31 October 2022

Director	Ahmed Ali
Registered Number	10449705
Registered Office	123 Commercial Street Newport NP20 2GW
Accountants	H&R Accounts Services and general Admin Ltd Newport 17 Queens Croft Newport NP20 5FF

ZAIN GATE LTD
Director's Report
For the year ended 31 October 2022

Director's report and financial statements

The director presents his annual report and the financial statements for the year ended 31 October 2022.

Principal activities

96010 - Washing and (dry-)cleaning of textile and fur products
Work for council house for furnishing

Director

The director who served the company throughout the year was as follows:
Ahmed Ali

Statement of director's responsibilities

The director is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the director is required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

On behalf of the board.

Ahmed Ali
Director

Date approved: 04 January 2023

ZAIN GATE LTD
Accountants' Report
For the year ended 31 October 2022

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 October 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

31 October 2022

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H&R Accounts Services and general Admin Ltd
Newport
17 Queens Croft
Newport
NP20 5FF
04 January 2023

ZAIN GATE LTD
Balance Sheet
As at 31 October 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	2,458	4,302
		2,458	4,302
Current assets			
Stocks	4	291	291
Debtors: amounts falling due within one year	5	5,679	6,933
Cash at bank and in hand		1,507	2,189
		7,477	9,413
Creditors: amount falling due within one year	6	(35)	0
Net current assets		7,442	9,413
Total assets less current liabilities		9,900	13,715
Creditors: amount falling due after more than one year	7	(7,338)	(9,333)
Net assets		2,562	4,382
Capital and reserves			
Called up share capital		3,000	3,000
Profit and loss account		(438)	1,382
Shareholder's funds		2,562	4,382

For the year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 04 January 2023 and were signed by:

Ahmed Ali
Director

ZAIN GATE LTD
Statement of Changes in Equity
For the year ended 31 October 2022

	Equity share capital	Retained Earnings	Total
	£	£	£
At 01 November 2020	3,000	(613)	2,387
Profit for the year		1,995	1,995
Total comprehensive income for the year	-	1,995	1,995
Total investments by and distributions to owners	-	-	-
At 31 October 2021	3,000	1,382	4,382
At 01 November 2021	3,000	1,382	4,382
Profit for the year		(1,820)	(1,820)
Total comprehensive income for the year	-	(1,820)	(1,820)
Total investments by and distributions to owners	-	-	-
At 31 October 2022	3,000	(438)	2,562

ZAIN GATE LTD

Notes to the Financial Statements

For the year ended 31 October 2022

General Information

Zain Gate Ltd is a private company, limited by shares, registered in England and Wales, registration number 10449705, registration address 123 Commercial Street, Newport, NP20 2GW.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

During the year company received Business Rate Grant from local council grants received are credited to Profit and Loss accounts.

Tangible fixed assets

which comprise the Profit and Loss Account, the Balance Sheet and the related notes

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Straight Line 20%

Computer Equipment	33.33 Straight Line
Plant and Machinery	20 Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Staff Costs

	2022	2021
Average number of employees during the year	Number	Number
Administration	3	2
	<u>3</u>	<u>2</u>

There are 2 employee on company payroll as at year end

3. Average number of employees

Average number of employees during the year was 3 (2021 : 2).

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 November 2021	6,120	709	6,829
Additions	-	-	-
Disposals	-	-	-
At 31 October 2022	6,120	709	6,829
Depreciation			
At 01 November 2021	2,055	472	2,527
Charge for year	1,607	237	1,844
On disposals	-	-	-
At 31 October 2022	3,662	709	4,371
Net book values			
Closing balance as at 31 October 2022	2,458	-	2,458
Opening balance as at 01 November 2021	4,065	237	4,302

5. Stocks

	2022	2021
	£	£
Stocks	291	291
	291	291

6. Debtors: amounts falling due within one year

	2022	2021
	£	£
Directors' Current Accounts	5,679	6,933
	5,679	6,933

7. Creditors: amount falling due within one year

	2022	2021
	£	£
Corporation Tax	5	0
PAYE & Social Security	31	0
Other Creditors	(1)	0
	35	0

8. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts	7,338	9,333
	7,338	9,333

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.