

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**FOR**

**MSAFIRI LTD**

DHF Accounting Ltd  
20 Market Street  
Altrincham  
Cheshire  
WA14 1PF

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**MSAFIRI LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**DIRECTOR:** L E Basturkmen

**REGISTERED OFFICE:** 58 Bedford Avenue  
High Barnet  
London  
EN5 2ER

**REGISTERED NUMBER:** 11588995 (England and Wales)

**ACCOUNTANTS:** DHF Accounting Ltd  
20 Market Street  
Altrincham  
Cheshire  
WA14 1PF

**MSAFIRI LTD (REGISTERED NUMBER: 11588995)****BALANCE SHEET  
30 SEPTEMBER 2021**

	Notes	30.9.21 £	30.9.20 £
<b>CURRENT ASSETS</b>			
Stocks		135,619	-
Debtors	4	72,598	29,821
Cash at bank		37,261	15
		<u>245,478</u>	<u>29,836</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>197,138</u>	<u>28,976</u>
<b>NET CURRENT ASSETS</b>		<u>48,340</u>	<u>860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>48,340</u>	<u>860</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Retained earnings		<u>48,339</u>	<u>859</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>48,340</u>	<u>860</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 29 September 2022 and were signed by:

L E Basturkmen - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1. STATUTORY INFORMATION**

Msafiri 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Government grants**

Government grants are accounted for using the accruals model. They are all revenue based grants arising from Government policies during the COVID 19 pandemic. The amounts are disclosed in the income statement as "other operating income".

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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

	30.9.21	30.9.20
	£	£
Directors' current accounts	54,791	29,821
Tax	<u>17,807</u>	<u>-</u>
	<u>72,598</u>	<u>29,821</u>

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

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	38,750	-
Other loans	85,798	-
Trade creditors	-	(1)
Tax	56,263	26,327
VAT	15,477	1,830
Accrued expenses	<u>850</u>	<u>820</u>
	<u>197,138</u>	<u>28,976</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.21	30.9.20
			£	£
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

**7. OTHER FINANCIAL COMMITMENTS**

The loan of £85,798 shown as other loans, in Note 7, is subject to a legal charge over the stocks of the company.

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	30.9.21	30.9.20
	£	£
<b>L E Basturkmen</b>		
Balance outstanding at start of year	29,821	(3)
Amounts advanced	24,970	44,824
Amounts repaid	-	(15,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,791</u>	<u>29,821</u>

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is L E Basturkmen.

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.