

Ajjan Investments Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

Boon and Worth Limited
Suite A4, Skylon Court
Coldnose Road
Rotherwas
Hereford
HR2 6JS

Ajjan Investments Ltd

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Ajjan Investments Ltd

Company Information

Directors	FA Ajjan Miss S Qayum
Registered office	Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS
Accountants	Boon and Worth Limited Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS

Ajjan Investments Ltd

(Registration number: 11957164)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	365,000	327,055
Current assets			
Debtors	<u>5</u>	25,433	-
Cash at bank and in hand		<u>3,517</u>	<u>76,021</u>
		28,950	76,021
Creditors: Amounts falling due within one year	<u>6</u>	<u>(17,738)</u>	<u>(66,162)</u>
Net current assets		<u>11,212</u>	<u>9,859</u>
Total assets less current liabilities		376,212	336,914
Creditors: Amounts falling due after more than one year	<u>6</u>	(301,059)	(300,433)
Provisions for liabilities		<u>(14,343)</u>	<u>(7,133)</u>
Net assets		<u>60,810</u>	<u>29,348</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Retained earnings		<u>60,808</u>	<u>29,346</u>
Shareholders' funds		<u>60,810</u>	<u>29,348</u>

Ajjan Investments Ltd

(Registration number: 11957164)

Balance Sheet as at 30 April 2022

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 12 January 2023 and signed on its behalf by:

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FA Ajjan

Director

Ajjan Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Suite A4, Skylon Court
Coldnose Road
Rotherwas
Hereford
HR2 6JS
England

These financial statements were authorised for issue by the Board on 12 January 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Ajjan Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Ajjan Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Investment properties

	2022 £
At 1 May	327,055
Fair value adjustments	37,945
At 30 April	365,000

5 Debtors

	2022 £	2021 £
Other debtors	25,000	-
Prepayments	433	-
	25,433	-

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	1,680	1,560
Other creditors	16,058	64,602
	17,738	66,162

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Loans and borrowings	301,059	300,433

Ajjan Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary share of £1 each	2	2	2	2

8 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	50,627	50,000
Other borrowings	250,432	250,433
	<u>301,059</u>	<u>300,433</u>

9 Related party transactions

Transactions with directors

	At 1 May 2021	Advances to director	Repayments by director	At 30 April 2022
	£	£	£	£
2022				
FA Ajjan				
Director's loan account	(64,602)	50,250	(1,705)	(16,057)

	At 1 May 2020	Advances to director	Repayments by director	At 30 April 2021
	£	£	£	£
2021				
FA Ajjan				
Director's loan account	(50,835)	37,101	(50,868)	(64,602)

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.