

**SUNG SERVICES LTD**

**Unaudited Financial Statements**

**Period of accounts**

**Start date:** 01 August 2020

**End date:** 31 July 2021

**SUNG SERVICES LTD**  
**Statement of Financial Position**  
**As at 31 July 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	3	94,131	29,292
		<b>94,131</b>	<b>29,292</b>
<b>Current assets</b>			
Stocks	4	3,500	2,961
Cash at bank and in hand		212,820	97,393
		<b>216,320</b>	<b>100,354</b>
<b>Creditors: amount falling due within one year</b>	5	(159,475)	(159,640)
<b>Net current assets</b>		<b>56,845</b>	<b>(59,286)</b>
<b>Total assets less current liabilities</b>		150,976	(29,994)
<b>Creditors: amount falling due after more than one year</b>	6	(66,071)	(32,051)
<b>Net assets</b>		<b>84,905</b>	<b>(62,045)</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		84,904	(62,046)
<b>Shareholder's funds</b>		<b>84,905</b>	<b>(62,045)</b>

For the year ended 31 July 2021 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 directors acknowledge 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 income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 20 April 2022 and were signed by:

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Munir KHAN  
Director

**SUNG SERVICES LTD**  
**Notes to the Financial Statements**  
**For the year ended 31 July 2021**

**General Information**

SUNG SERVICES LTD is a private company, limited by shares, registered in , registration number 12165232, registration address 8 CROMWELL CENTRE, 32 THAMES ROAD , BARKING, IG11 0HZ

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 on the going concern basis and 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.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

## Tangible fixed assets

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:

Plant and Machinery	18% Reducing Balance
Improvements to property	18% Reducing Balance

## 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.

## 2. Average number of employees

Average number of employees during the year was 22 (2020 : 12).

## 3. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Improvements to property £	Total £
At 01 August 2020	27,019	4,388	31,407
Additions	85,502	-	85,502
Disposals	-	-	-
At 31 July 2021	<b>112,521</b>	<b>4,388</b>	<b>116,909</b>
<b>Depreciation</b>			
At 01 August 2020	1,325	790	2,115
Charge for year	20,015	648	20,663
On disposals	-	-	-
At 31 July 2021	<b>21,340</b>	<b>1,438</b>	<b>22,778</b>
<b>Net book values</b>			
Closing balance as at 31 July 2021	<b>91,181</b>	<b>2,950</b>	<b>94,131</b>
Opening balance as at 01 August 2020	<b>25,694</b>	<b>3,598</b>	<b>29,292</b>

#### 4. Stocks

	2021 £	2020 £
Stocks	3,500	2,961
	<b>3,500</b>	<b>2,961</b>

#### 5. Creditors: amount falling due within one year

	2021 £	2020 £
Trade Creditors	2,451	334
Bank Loans & Overdrafts	0	50,000
Corporation Tax	25,889	0
PAYE & Social Security	33,383	8,609
Other Creditors	84,320	94,263
VAT	13,432	6,434
	<b>159,475</b>	<b>159,640</b>

#### 6. Creditors: amount falling due after more than one year

	2021 £	2020 £
Bank Loans & Overdrafts	48,876	0
Other Creditors	17,195	32,051
	<b>66,071</b>	<b>32,051</b>

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.