

Unaudited Financial Statements For The Year Ended 31 March 2022

for

Z T Scotland Ltd

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For The Year Ended 31 March 2022

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Z T Scotland Ltd

Company Information
For The Year Ended 31 March 2022

DIRECTOR: Z Tanweer

REGISTERED OFFICE: 255 Hamilton Road
Glasgow
G72 7PH

REGISTERED NUMBER: SC355297 (Scotland)

ACCOUNTANTS: Ahmad & Nabi McMullan
95-107 Lancefield Street
Glasgow
Lanarkshire
G3 8HZ

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		75,000		75,000
Tangible assets	5		<u>6,546</u>		<u>7,808</u>
			81,546		82,808
CURRENT ASSETS					
Stocks	6	87,350		86,555	
Cash at bank and in hand		<u>20,216</u>		<u>18,873</u>	
		107,566		105,428	
CREDITORS					
Amounts falling due within one year	7	<u>168,858</u>		<u>170,141</u>	
NET CURRENT LIABILITIES			<u>(61,292)</u>		<u>(64,713)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,254</u>		<u>18,095</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>19,254</u>		<u>17,095</u>
SHAREHOLDERS' FUNDS			<u>20,254</u>		<u>18,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 11 November 2022 and were signed by:

Z Tanweer - Director

Notes to the Financial Statements
For The Year Ended 31 March 2022

1. STATUTORY INFORMATION

Z T Scotland Ltd is a private company, limited by shares, registered in Scotland. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3) .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>75,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>75,000</u>
At 31 March 2021	<u>75,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	33,110	19,682	52,792
Additions	<u>375</u>	<u>-</u>	<u>375</u>
At 31 March 2022	<u>33,485</u>	<u>19,682</u>	<u>53,167</u>
DEPRECIATION			
At 1 April 2021	31,586	13,398	44,984
Charge for year	<u>380</u>	<u>1,257</u>	<u>1,637</u>
At 31 March 2022	<u>31,966</u>	<u>14,655</u>	<u>46,621</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,519</u>	<u>5,027</u>	<u>6,546</u>
At 31 March 2021	<u>1,524</u>	<u>6,284</u>	<u>7,808</u>

6. STOCKS

	31.3.22 £	31.3.21 £
Stocks	<u>87,350</u>	<u>86,555</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Hire purchase contracts	-	556
Tax	8,734	12,396
VAT	3,286	3,633
Directors loan	155,039	149,856
Accrued expenses	<u>1,799</u>	<u>3,700</u>
	<u>168,858</u>	<u>170,141</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22 £	31.3.21 £
100	ordinary	1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings £
At 1 April 2021	17,095
Profit for the year	37,159
Dividends	<u>(35,000)</u>
At 31 March 2022	<u>19,254</u>

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.