

Registered number
SC357084

Ahmed (Glasgow) Ltd

Filleled Accounts

31 March 2020

Ahmed (Glasgow) Ltd**Registered number:**

SC357084

Balance Sheet**as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	3,292	20,619
Current assets			
Stocks		-	27,504
Cash at bank and in hand		508	4,191
		<u>508</u>	<u>31,695</u>
Creditors: amounts falling due within one year	4	(17,197)	(57,926)
Net current liabilities		<u>(16,689)</u>	<u>(26,231)</u>
Total assets less current liabilities		<u>(13,397)</u>	<u>(5,612)</u>
Creditors: amounts falling due after more than one year	5	(35,282)	(35,282)
Net liabilities		<u>(48,679)</u>	<u>(40,894)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(48,779)	(40,994)
Shareholders' funds		<u>(48,679)</u>	<u>(40,894)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Nazir Ahmed

Director

Approved by the board on 20 November 2020

Ahmed (Glasgow) Ltd
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	10% reducing bases
Fixtures, fittings, tools and equipment	10% reducing bases

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period..

2 Employees

2020	2019
Number	Number

Average number of persons employed by the company	<u>4</u>	<u>4</u>
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3 Tangible fixed assets

	Fixture and fittings etc £	Motor vehicle £	Total £
Cost			
At 1 April 2019	41,549	8,500	50,049
Disposals	(41,549)	-	(41,549)
At 31 March 2020	<u>-</u>	<u>8,500</u>	<u>8,500</u>
Depreciation			
At 1 April 2019	24,588	4,842	29,430
Charge for the year	-	366	366
On disposals	(24,588)	-	(24,588)
At 31 March 2020	<u>-</u>	<u>5,208</u>	<u>5,208</u>
Net book value			
At 31 March 2020	<u>-</u>	<u>3,292</u>	<u>3,292</u>
At 31 March 2019	<u>16,961</u>	<u>3,658</u>	<u>20,619</u>

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	3,455	18,769
Muhammed Fahme	12,500	12,500
Trade creditors	628	23,858
Taxation and social security costs	614	1,800
Pension contribution	-	999
	<u>17,197</u>	<u>57,926</u>

5 Creditors: amounts falling due after one year

	2020 £	2019 £
Director's loan account	<u>35,282</u>	<u>35,282</u>

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