

**SHANZA LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

GLOBAL ACCOUNTANCY PRACTICE

10 Allison Street  
Glasgow  
Scotland  
G42 8NN

**Shanza LTD**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2020**

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**Shanza LTD**  
**Balance Sheet**  
**As at 31 July 2020**

Registered number: SC510504

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		4,125		1,579
			<u>4,125</u>		<u>1,579</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	24,470		49,514	
Cash at bank and in hand		<u>20,388</u>		<u>47</u>	
		44,858		49,561	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(30,244 )</u>		<u>(79,841 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>14,614</u>		<u>(30,280 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,739</u>		<u>(28,701 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(42,000 )</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(23,261 )</u>		<u>(28,701 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1		1
Profit and Loss Account			<u>(23,262 )</u>		<u>(28,702 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(23,261)</u>		<u>(28,701)</u>

**Shanza LTD**  
**Balance Sheet (continued)**  
**As at 31 July 2020**

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For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Muhammad Faisal Raza**

Director

**19th April 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Shanza LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	10%
Computer Equipment	10%

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 6 (2019: 4)

**Shanza LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2020**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 August 2019	2,617	-	2,617
Additions	900	1,979	2,879
As at 31 July 2020	3,517	1,979	5,496
<b>Depreciation</b>			
As at 1 August 2019	1,038	-	1,038
Provided during the period	284	49	333
As at 31 July 2020	1,322	49	1,371
<b>Net Book Value</b>			
As at 31 July 2020	2,195	1,930	4,125
As at 1 August 2019	1,579	-	1,579

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	24,470	49,514
	24,470	49,514

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,070	7,800
Bank loans and overdrafts	-	1,294
VAT	2,097	589
Other creditors	2,945	5,653
Accruals and deferred income	1,200	1,010
Director's loan account	18,932	63,495
	30,244	79,841

**Shanza LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2020**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	42,000	-
	<u>42,000</u>	<u>-</u>

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**9. General Information**

Shanza LTD is a private company, limited by shares, incorporated in Scotland, registered number SC510504 . The registered office is 633-635 Pollokshaws Road, Glasgow, G41 2QG.

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.