

Registered number  
SC538589

Friends Enterprises World Limited

Filleled Accounts

30 June 2020

**Friends Enterprises World Limited****Registered number:**

SC538589

**Balance Sheet****as at 30 June 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	15,000	15,000
Tangible assets	4	9,841	10,935
		<u>24,841</u>	<u>25,935</u>
<b>Current assets</b>			
Stocks		33,753	28,937
Debtors	5	3,750	3,750
Cash at bank and in hand		63,271	2,487
		<u>100,774</u>	<u>35,174</u>
<b>Creditors: amounts falling due within one year</b>	6	(21,680)	(13,019)
<b>Net current assets</b>		<u>79,094</u>	<u>22,155</u>
<b>Total assets less current liabilities</b>		<u>103,935</u>	<u>48,090</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(64,830)	(17,839)
<b>Net assets</b>		<u>39,105</u>	<u>30,251</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		39,005	30,151
<b>Shareholders' funds</b>		<u>39,105</u>	<u>30,251</u>

The directors are 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 directors acknowledge their 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 Muhammad Tanveer Hameed

Director

Approved by the board on 15 March 2021

**Friends Enterprises World Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

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**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:

Fixtures, fittings, tools and equipment	10% reducing bases
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***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, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***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**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>4</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 July 2019	15,000
At 30 June 2020	<u>15,000</u>
<b>Amortisation</b>	
At 30 June 2020	<u>-</u>
<b>Net book value</b>	
At 30 June 2020	<u>15,000</u>
At 30 June 2019	<u>15,000</u>

<b>4 Tangible fixed assets</b>	<b>Fixture and fittings etc £</b>
<b>Cost</b>	
At 1 July 2019	15,000
At 30 June 2020	<u>15,000</u>
<b>Depreciation</b>	
At 1 July 2019	4,065
Charge for the year	1,094
At 30 June 2020	<u>5,159</u>
<b>Net book value</b>	
At 30 June 2020	<u>9,841</u>
At 30 June 2019	<u>10,935</u>

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>3,750</u>	<u>3,750</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Trade creditors	<b>8,861</b>	6,250
Taxation and social security costs	<b>12,819</b>	6,769
	<b><u>21,680</u></b>	<u>13,019</u>

**7 Creditors: amounts falling due after one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Directors' loan account	<b>14,830</b>	17,839
Bounce Back Loan	<b>50,000</b>	-
	<b><u>64,830</u></b>	<u>17,839</u>

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