

# AAA Debt Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 3 April 2020 to 30 April 2021

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# AAA Debt Solutions Ltd

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# **AAA Debt Solutions Ltd**

## **Company Information**

<b>Director</b>	Mr Zein Sheikh
<b>Registered office</b>	119 Dorchester Avenue Glasgow G12 0EH
<b>Accountants</b>	Lockhart Amin 159 King Street Rutherglen Glasgow Lanarkshire G73 1BZ

**AAA Debt Solutions Ltd**  
**(Registration number: SC658760)**  
**Balance Sheet as at 30 April 2021**

	Note	2021 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	1,162
<b>Current assets</b>		
Cash at bank and in hand		1,566
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(1,688)</u>
<b>Net current liabilities</b>		<u>(122)</u>
<b>Net assets</b>		<u><u>1,040</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>6</u>	100
Profit and loss account		<u>940</u>
<b>Shareholders' funds</b>		<u><u>1,040</u></u>

For the financial period ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 19 January 2022

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Mr Zein Sheikh  
Director

# AAA Debt Solutions Ltd

## Notes to the Unaudited Financial Statements for the Period from 3 April 2020 to 30 April 2021

### 1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

119 Dorchester Avenue  
Glasgow  
G12 0EH

These financial statements were authorised for issue by the director on 19 January 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
computer equipment	20% reducing balance

## **AAA Debt Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 3 April 2020 to 30 April 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 2.

# AAA Debt Solutions Ltd

## Notes to the Unaudited Financial Statements for the Period from 3 April 2020 to 30 April 2021

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	1,453	1,453
At 30 April 2021	1,453	1,453
<b>Depreciation</b>		
Charge for the period	291	291
At 30 April 2021	291	291
<b>Carrying amount</b>		
At 30 April 2021	1,162	1,162

### 5 Creditors

#### Creditors: amounts falling due within one year

	<b>2021 £</b>
<b>Due within one year</b>	
Taxation and social security	1,458
Other creditors	230
	1,688

### 6 Share capital

#### Allotted, called up and fully paid shares

	<b>2021 No.</b>	<b>£</b>
Ordinary of £1 each	100	100

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.