

Unaudited Financial Statements for the Year Ended 31 October 2020

for

A M Universal Limited

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for the Year Ended 31 October 2020

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A M Universal Limited
Company Information
for the Year Ended 31 October 2020

DIRECTORS: A A Sidat
M A Sidat

REGISTERED OFFICE: 15 Sulgrave Road
Leicester
Leicestershire
LE5 0LH

REGISTERED NUMBER: 05822348 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Statement of Financial Position
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Tangible assets	4		-		905
CURRENT ASSETS					
Stocks		45,125		18,120	
Debtors	5	97,550		129,272	
Cash at bank and in hand		<u>212,453</u>		<u>202,858</u>	
		355,128		350,250	
CREDITORS					
Amounts falling due within one year	6	<u>156,576</u>		<u>203,677</u>	
NET CURRENT ASSETS			<u>198,552</u>		<u>146,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,552		147,478
PROVISIONS FOR LIABILITIES			-		172
NET ASSETS			<u>198,552</u>		<u>147,306</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>198,452</u>		<u>147,206</u>
SHAREHOLDERS' FUNDS			<u>198,552</u>		<u>147,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
31 October 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:

M A Sidat - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. **STATUTORY INFORMATION**

A M Universal Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Government grants

Government Grants receivable in relation to expenditure is recognised when the expenditure is charged to the profit and loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell, 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019 and 31 October 2020	<u>6,900</u>
DEPRECIATION	
At 1 November 2019	5,995
Charge for year	<u>905</u>
At 31 October 2020	<u>6,900</u>
NET BOOK VALUE	
At 31 October 2020	<u>-</u>
At 31 October 2019	<u>905</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade debtors	97,058	128,695
Other debtors	<u>492</u>	<u>577</u>
	<u>97,550</u>	<u>129,272</u>

Other debtors includes prepayments and accrued income of £492 (2019: £577).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade creditors	46,133	173,780
Taxation and social security	14,843	8,097
Other creditors	<u>95,600</u>	<u>21,800</u>
	<u>156,576</u>	<u>203,677</u>

Other creditors includes accruals and deferred income of £3,000 (2019: £2,900).

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.