

COMPANY REGISTRATION NUMBER: 07990909

**A&J Traders Limited**

**Filleted Unaudited Financial Statements**

**30 September 2020**

**A&J Traders Limited**  
**Statement of Financial Position**

**30 September 2020**

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Intangible assets	5	27,000		29,250
Tangible assets	6	4,101		2,289
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		<b>31,101</b>		<b>31,539</b>
<b>Current assets</b>				
Stocks		53,902		55,897
Debtors	7	8,188		17,800
Cash at bank and in hand		51,380		15,001
		-----		-----
		<b>113,470</b>		<b>88,698</b>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>29,285</b>		<b>56,560</b>
		-----		-----
<b>Net current assets</b>			<b>84,185</b>	<b>32,138</b>
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<b>Total assets less current liabilities</b>			<b>115,286</b>	<b>63,677</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>		<b>110,000</b>	<b>60,000</b>
			-----	-----
<b>Net assets</b>			<b>5,286</b>	<b>3,677</b>
			-----	-----
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			5,186	3,577
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<b>Shareholders funds</b>			<b>5,286</b>	<b>3,677</b>
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **A&J Traders Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2020**

These financial statements were approved by the board of directors and authorised for issue on 11 June 2021 , and are signed on behalf of the board by:

Mr A S Bindra

Director

Company registration number: 07990909

# A&J Traders Limited

## Notes to the Financial Statements

### Year ended 30 September 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Agincourt Villas, Uxbridge Road, Hillingdon, Middlesex, UB10 0NX.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the term of lease
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 4 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 October 2019 and 30 September 2020</b>	<b>45,000</b>
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<b>Amortisation</b>	
At 1 October 2019	<b>15,750</b>
Charge for the year	<b>2,250</b>
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<b>At 30 September 2020</b>	<b>18,000</b>
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<b>Carrying amount</b>	
<b>At 30 September 2020</b>	<b>27,000</b>
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At 30 September 2019	29,250
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## 6. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2019	11,496	7,271	3,400	<b>22,167</b>
Additions	2,270	—	—	<b>2,270</b>
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<b>At 30 September 2020</b>	<b>13,766</b>	<b>7,271</b>	<b>3,400</b>	<b>24,437</b>
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<b>Depreciation</b>				
At 1 October 2019	11,496	5,707	2,675	<b>19,878</b>
Charge for the year	—	313	145	<b>458</b>
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<b>At 30 September 2020</b>	<b>11,496</b>	<b>6,020</b>	<b>2,820</b>	<b>20,336</b>
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<b>Carrying amount</b>				
<b>At 30 September 2020</b>	<b>2,270</b>	<b>1,251</b>	<b>580</b>	<b>4,101</b>
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At 30 September 2019	—	1,564	725	2,289
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## 7. Debtors

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<b>3,875</b>	—
Other debtors	<b>4,313</b>	17,800
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	<b>8,188</b>	17,800
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**8. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	–	4,991
Corporation tax	–	1,778
Social security and other taxes	<b>1,183</b>	1,198
Other creditors	<b>28,102</b>	48,593
	<b>29,285</b>	56,560

**9. Creditors: amounts falling due after more than one year**

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans and overdrafts	<b>50,000</b>	–
Other creditors	<b>60,000</b>	60,000
	<b>110,000</b>	60,000

**10. Director's advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	<b>2020</b>		
	Balance brought forward	Advances/ (credits) to the director	<b>Balance outstanding</b>
	£	£	£
Mr A S Bindra	( 97,063)	16,489	<b>( 80,574)</b>
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	<b>2019</b>		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A S Bindra	( 92,327)	( 4,736)	( 97,063)
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