

A K Sahota Ltd

Registered Number
11110478
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2021

A K Sahota Ltd
Company Information
for the year from 1 January 2021 to 31 December 2021

Directors

Kaur, Parminder

Sahota, Gurinder Singh

Registered Address

10 Guardians Close

Tipton

DY4 7PL

Registered Number

11110478 (England and Wales)

A K Sahota Ltd
Balance Sheet as at
31 December 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	6		13,569		17,509
			<u>13,569</u>		<u>17,509</u>
Current assets					
Debtors		42,368		7,538	
Cash at bank and on hand		21,475		67,328	
			<u>63,843</u>		<u>74,866</u>
Creditors amounts falling due within one year	10	(29,080)		(25,598)	
			<u>34,763</u>		<u>49,268</u>
Net current assets (liabilities)			<u>48,332</u>		<u>66,777</u>
Total assets less current liabilities			48,332		66,777
Creditors amounts falling due after one year			(35,039)		(50,000)
Provisions for liabilities	11		(2,578)		(3,327)
			<u>10,715</u>		<u>13,450</u>
Net assets			<u>10,715</u>		<u>13,450</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			10,615		13,350
			<u>10,715</u>		<u>13,450</u>
Shareholders' funds			<u>10,715</u>		<u>13,450</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 14 September 2022, and are signed on its behalf by:

Sahota, Gurinder Singh

Director

Registered Company No. 11110478

A K Sahota Ltd

Notes to the Financial Statements for the year ended 31 December 2021

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

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).

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

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.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Vehicles	25
Office Equipment	15

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Going concern

The financial statements have been prepared on a going concern basis.

5. Employee information

	2021	2020
Average number of employees during the year	1	1

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 January 21	35,793
Additions	474
At 31 December 21	<u>36,267</u>
Depreciation and impairment	
At 01 January 21	18,284
Charge for year	4,414
At 31 December 21	<u>22,698</u>
Net book value	
At 31 December 21	<u>13,569</u>
At 31 December 20	<u>17,509</u>

7. Directors benefits

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
Sahota, Gurinder Singh	(8,862)	61,492	24,005	28,625
	<u>(8,862)</u>	<u>61,492</u>	<u>24,005</u>	<u>28,625</u>

During the year, the directors, Mr. & Mrs. Sahota received a loan from the company. The amount due from Mr. & Mrs. Sahota at the balance sheet date was £28,625 Dr (2020: £8,862). This loan is repayable on demand and interest free.

8. Dividends proposed and payable

	2021	2020
	£	£
Dividends Paid	-	5,000
Total	-	5,000

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Dividends paid during the year are split per the shareholding of the company.

9. Debtors within one year

	2021	2020
	£	£
Trade debtors / trade receivables	13,742	7,538
Other debtors	28,626	-
Total	42,368	7,538

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

10. Creditors within one year

	2021	2020
	£	£
Bank borrowings and overdrafts	11,220	-
Taxation and social security	15,520	14,396
Other creditors	-	8,862
Accrued liabilities and deferred income	2,340	2,340
Total	<u>29,080</u>	<u>25,598</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

11. Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

	2021	2020
	£	£
Net deferred tax liability (asset)	2,578	3,327
Total	<u>2,578</u>	<u>3,327</u>

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