

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Salhan Accountants Limited

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for the Year Ended 31 October 2020

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Salhan Accountants Limited

Company Information  
for the Year Ended 31 October 2020

**DIRECTORS:**

M Salhan  
Dr A Salhan

**REGISTERED OFFICE:**

54 Hagley Road  
Birmingham  
West Midlands  
B16 8PE

**REGISTERED NUMBER:**

04555307 (England and Wales)

**Balance Sheet**  
**31 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		20,393		12,214
Tangible assets	5		<u>187,886</u>		<u>221,247</u>
			208,279		233,461
<b>CURRENT ASSETS</b>					
Debtors	6	41,076		33,307	
Cash at bank and in hand		<u>529,994</u>		<u>464,406</u>	
		571,070		497,713	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>226,568</u>		<u>184,858</u>	
<b>NET CURRENT ASSETS</b>			<u>344,502</u>		<u>312,855</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			552,781		546,316
<b>PROVISIONS FOR LIABILITIES</b>			<u>36,511</u>		<u>40,762</u>
<b>NET ASSETS</b>			<u>516,270</u>		<u>505,554</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>516,269</u>		<u>505,553</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>516,270</u>		<u>505,554</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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2021 and were signed on its behalf by:

Dr A Salhan - Director

## 2. ACCOUNTING POLICIES

Salhan Accountants 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.

### 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.

## Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty five years.

### Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

### Tangible fixed assets

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

Plant and machinery etc	- 25% on cost and 15% on reducing balance
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## Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 21 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 November 2019	34,614	-	34,614
Additions	-	9,779	9,779
At 31 October 2020	34,614	9,779	44,393
<b>AMORTISATION</b>			
At 1 November 2019	22,400	-	22,400
Charge for year	1,600	-	1,600
At 31 October 2020	24,000	-	24,000
<b>NET BOOK VALUE</b>			
At 31 October 2020	10,614	9,779	20,393
At 31 October 2019	12,214	-	12,214

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2019	309,262
Additions	13,812
At 31 October 2020	323,074
<b>DEPRECIATION</b>	
At 1 November 2019	88,015
Charge for year	47,173
At 31 October 2020	135,188
<b>NET BOOK VALUE</b>	
At 31 October 2020	187,886
At 31 October 2019	221,247

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20 £	31.10.19 £
Other debtors	41,076	33,307

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

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20	31.10.19
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	-	3,952
Taxation and social security	175,438	135,758
Other creditors	1,130	45,148
	<u>226,568</u>	<u>184,858</u>

8. **OPERATING LEASE**

The annual lease amounts are charged to the income statement, on a straight line basis over the lease term.



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.