

COMPANY REGISTRATION NUMBER: 05487987

**SHAZAN INVESTMENTS LIMITED**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 June 2019**

# SHAZAN INVESTMENTS LIMITED

## Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	843,143	843,143
<b>Current assets</b>			
Debtors	5	32,583	23,920
Cash at bank and in hand		5,843	13,904
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		38,426	37,824
<b>Creditors: amounts falling due within one year</b>	6	( 124,119)	( 138,755)
		-----	-----
<b>Net current liabilities</b>		( 85,693)	( 100,931)
		-----	-----
<b>Total assets less current liabilities</b>		757,450	742,212
<b>Creditors: amounts falling due after more than one year</b>	7	( 190,806)	( 235,262)
<b>Provisions</b>		( 12,777)	( 11,012)
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<b>Net assets</b>		553,867	495,938
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		553,767	495,838
		-----	-----
<b>Shareholders funds</b>		553,867	495,938
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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 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 June 2019 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 .

# **SHAZAN INVESTMENTS LIMITED**

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

**30 June 2019**

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These financial statements were approved by the board of directors and authorised for issue on 26 June 2020 , and are signed on behalf of the board by:

Mr Shazan Ayyub

Director

Company registration number: 05487987

# SHAZAN INVESTMENTS LIMITED

## Notes to the Financial Statements

Year ended 30 June 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 95 Garstang Road, Preston, PR1 1LD.

### 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.

#### Income tax

The tax expense represents the sum of the tax currently payable and deferred tax. Current tax The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. Deferred tax Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**Operating leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to 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:

Equipment	-	33% straight line
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**Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit and loss. Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. Basic financial assets Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Classification of financial liabilities Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 4. Tangible assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 July 2018 and 30 June 2019</b>	843,143	587	843,730
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<b>Depreciation</b>			
<b>At 1 July 2018 and 30 June 2019</b>	—	587	587
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<b>Carrying amount</b>			
<b>At 30 June 2019</b>	843,143	—	843,143
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At 30 June 2018	843,143	—	843,143
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Included within the above is investment property as follows:

	£
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<b>At 1 July 2018 and 30 June 2019</b>	843,143
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The fair value of the investment property has been arrived at on the basis of valuation carried out by the director of the company. The valuation was made on an open market value basis.

## 5. Debtors

	2019	2018
	£	£
Trade debtors	21,766	15,269
Other debtors	10,817	8,651
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	32,583	23,920
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## 6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	44,188	43,893
Trade creditors	3,331	1,529
Corporation tax	34,183	24,665
Social security and other taxes	21	622
Other creditors	42,396	68,046
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	124,119	138,755
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## 7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	190,806	235,262
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The bank loans are secured by fixed charges over the assets of the company.

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.