

COMPANY REGISTRATION NUMBER: 07759197

**A Hussain Motors Limited**

**Filleted Unaudited Financial Statements**

**31 August 2021**

# A Hussain Motors Limited

## Statement of Financial Position

**31 August 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	8,224	6,804
<b>Current assets</b>			
Stocks		2,235,311	2,414,117
Debtors	6	337,124	104,387
Cash at bank and in hand		110,075	201
		<u>2,682,510</u>	<u>2,518,705</u>
<b>Creditors: amounts falling due within one year</b>	7	1,302,357	1,317,145
<b>Net current assets</b>		<u>1,380,153</u>	<u>1,201,560</u>
<b>Total assets less current liabilities</b>		<u>1,388,377</u>	<u>1,208,364</u>
<b>Creditors: amounts falling due after more than one year</b>	8	37,500	50,000
<b>Net assets</b>		<u>1,350,877</u>	<u>1,158,364</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,350,875	1,158,362
<b>Shareholders funds</b>		<u>1,350,877</u>	<u>1,158,364</u>

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 31 August 2021 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 Hussain Motors Limited**  
**Statement of Financial Position** *(continued)*

**31 August 2021**

These financial statements were approved by the board of directors and authorised for issue on 30 May 2022 , and are signed on behalf of the board by:

Azeem Hussain

Director

Company registration number: 07759197

# **A Hussain Motors Limited**

## **Notes to the Financial Statements**

### **Year ended 31 August 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 67 London Road, Sandy, Bedfordshire, SG19 1DH.

#### **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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Deferred taxation**

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.

##### **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.

**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:

Improvements to property	-	10% reducing balance
Plant and machinery	-	25% reducing balance
Computer equipment	-	25% 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.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2020: 10 ).

#### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2020	7,760	3,289	3,036	14,085
Additions	—	—	2,342	2,342
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<b>At 31 August 2021</b>	<b>7,760</b>	<b>3,289</b>	<b>5,378</b>	<b>16,427</b>
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<b>Depreciation</b>				
At 1 September 2020	1,838	2,719	2,724	7,281
Charge for the year	116	143	663	922
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<b>At 31 August 2021</b>	<b>1,954</b>	<b>2,862</b>	<b>3,387</b>	<b>8,203</b>
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<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<b>5,806</b>	<b>427</b>	<b>1,991</b>	<b>8,224</b>
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At 31 August 2020	5,922	570	312	6,804
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#### 6. Debtors

	2021 £	2020 £
Trade debtors	2,750	104,387
Other debtors	334,374	—
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	<b>337,124</b>	104,387
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#### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	493
Trade creditors	957,753	644,819
Corporation tax	94,734	43,980
Social security and other taxes	199,413	96,307
Other creditors	40,457	531,546
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	<b>1,302,357</b>	1,317,145
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#### 8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	37,500	50,000
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**9. Related party transactions**

As at the balance sheet date, Refined Properties Limited, a connected company, owed A Hussain Motors Limited £ 334,374 .

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.