

**PARS AUTOS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

ZA Ltd

BSc, MSc, FMAAT, FFA, FIPA

8 Colton Road
Harrow
Middlesex
HA1 1SG

Pars Autos Limited
Unaudited Financial Statements
For The Year Ended 31 May 2020

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**Pars Autos Limited
Accountant's Report
For The Year Ended 31 May 2020**

Report of the Accountant to the director of Pars Autos Limited

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 May 2020 .

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

ZA Ltd

25/05/2021

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8 Colton Road
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HA1 1SG

Pars Autos Limited
Balance Sheet
As at 31 May 2020

Registered number: 10750370

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		30,465		14,652
			<u>30,465</u>		<u>14,652</u>
CURRENT ASSETS					
Debtors	4	556		3,050	
Cash at bank and in hand		<u>4,786</u>		<u>6,424</u>	
		5,342		9,474	
Creditors: Amounts Falling Due Within One Year	5	<u>(36,837)</u>		<u>(31,076)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(31,495)</u>		<u>(21,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,030)</u>		<u>(6,950)</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(31,768)</u>		<u>-</u>
NET LIABILITIES			<u>(32,798)</u>		<u>(6,950)</u>
CAPITAL AND RESERVES					
Called up share capital	7		500		500
Profit and Loss Account			<u>(33,298)</u>		<u>(7,450)</u>
SHAREHOLDERS' FUNDS			<u>(32,798)</u>		<u>(6,950)</u>

Pars Autos Limited
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Seyed Abdollah Aghaei

Director

25/05/2021

The notes on pages 5 to 7 form part of these financial statements.

Pars Autos Limited
Statement of Changes in Equity
For The Year Ended 31 May 2020

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 June 2018	500	(9,273)	(8,773)
Profit for the year and total comprehensive income	-	1,823	1,823
As at 31 May 2019 and 1 June 2019	<u>500</u>	<u>(7,450)</u>	<u>(6,950)</u>
Loss for the year and total comprehensive income	-	(25,848)	(25,848)
As at 31 May 2020	<u>500</u>	<u>(33,298)</u>	<u>(32,798)</u>

Pars Autos Limited
Notes to the Financial Statements
For The Year Ended 31 May 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on reducing balance method
Motor Vehicles	15% on reducing balance method

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	4	3
	4	3

Pars Autos Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 June 2019	17,238	-	17,238
Additions	1,092	20,098	21,190
As at 31 May 2020	18,330	20,098	38,428
Depreciation			
As at 1 June 2019	2,586	-	2,586
Provided during the period	2,362	3,015	5,377
As at 31 May 2020	4,948	3,015	7,963
Net Book Value			
As at 31 May 2020	13,382	17,083	30,465
As at 1 June 2019	14,652	-	14,652

4. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	556	3,050
	556	3,050

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	11,153	16,110
Other taxes and social security	2,875	-
Company credit cards (Current liabilities - creditors < 1 year)	894	770
Accruals and deferred income	415	1,196
Director's loan account	21,500	13,000
	36,837	31,076

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	17,500	-
Car Finance (Long term liabilities - creditors > 1 year)	14,268	-
	31,768	-

Pars Autos Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	500	500

8. General Information

Pars Autos Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10750370 . The registered office is 74 Crayford Road, Crayford, Dartford, DA1 4AT.

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.