REGISTERED NUMBER: 05696058 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2022

for

Sheikh Bros Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

Sheikh Bros Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:	Mr A Ahmed Mrs F Ahmed Mr I Ahmed Mrs S Ahmed Mr M Zulfkar Mrs S Zulfkar
SECRETARY:	
REGISTERED OFFICE:	529/531 Coventry Road Small Heath Birmingham West Midlands B10 0LL
REGISTERED NUMBER:	05696058 (England and Wales)
ACCOUNTANTS:	M.F Khan & Co 375 Coventry Road Small Heath Birmingham West Midlands B10 0SW

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		50,975		30,129
			50,975		30,129
CURRENT ASSETS					
Stocks		148,172		80,876	
Debtors	6	285,285		309,578	
Cash at bank and in hand		92,291		149,048	
		525,748		539,502	
CREDITORS					
Amounts falling due within one year	7	377,260		452,236	
NET CURRENT ASSETS			148,488		87,266
TOTAL ASSETS LESS CURRENT LIABILITIES			199,463		117,395
PROVISIONS FOR LIABILITIES			8,525		4,308
NET ASSETS			190,938		113,087
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			190,932		113,081
SHAREHOLDERS' FUNDS			190,938		113,087

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

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 18 October 2022 and were signed on its behalf by:

Mr I Ahmed - Director

1. **STATUTORY INFORMATION**

Sheikh Bros 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.

2. **ACCOUNTING POLICIES**

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 ten 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 25% reducing balance
Motor vehicles - 25% reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2021 - 30) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	204,000
AMORTISATION	
At 1 April 2021 and 31 March 2022	204,000
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	207,438
Additions	37,838
At 31 March 2022	245,276
DEPRECIATION	
At 1 April 2021	177,309
Charge for year	16,992
At 31 March 2022	194,301
NET BOOK VALUE	
At 31 March 2022	50,975
At 31 March 2021	30,129

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6. DEBTORS

	31.3.22	31.3.21
	£	£
Amounts falling due within one year:		
Trade debtors	35,356	24,066
Other debtors	4,929	45,512
	40,285	69,578
Amounts falling due after more than one year:		
Other debtors	245,000	240,000
Aggregate amounts	285,285	309,578

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	18,353	26
Trade creditors	235,320	178,120
Taxation and social security	36,547	45,022
Other creditors	87,040	229,068
	377,260	452,236

8. RELATED PARTY DISCLOSURES

The business property is owned by the directors. Rent is charged at open market value. The transaction is at arms length. 2021 - £60000 (2020 - £60,000).