

**A-Z STAR CARS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

FUTUREWISE ACCOUNTANCY LIMITED

138 - 140 Stafford Road
Wallington
SM6 9BS

A-Z Star Cars Limited
Unaudited Financial Statements
For The Year Ended 28 February 2021

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A-Z Star Cars Limited
Balance Sheet
As at 28 February 2021

Registered number: 06079782

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		2,343		2,561
Tangible Assets	4		-		2,051
			2,343		4,612
CURRENT ASSETS					
Cash at bank and in hand		15,254		15,156	
		15,254		15,156	
Creditors: Amounts Falling Due Within One Year	5	(59,344)		(68,207)	
NET CURRENT ASSETS (LIABILITIES)			(44,090)		(53,051)
TOTAL ASSETS LESS CURRENT LIABILITIES			(41,747)		(48,439)
Creditors: Amounts Falling Due After More Than One Year	6	(30,000)		-	
NET LIABILITIES			(71,747)		(48,439)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(71,847)		(48,539)
SHAREHOLDERS' FUNDS			(71,747)		(48,439)

A-Z Star Cars Limited
Balance Sheet (continued)
As at 28 February 2021

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Mrs Rani Kaur

Director

13th October 2021

Mr Rajabagh Landa

Director

The notes on pages 3 to 5 form part of these financial statements.

A-Z Star Cars Limited
Notes to the Financial Statements
For The Year Ended 28 February 2021

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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:

Fixtures & Fittings	Depreciation Charge for the year 25%
Computer Equipment	Depreciation Charge for the year 25%

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2020: 5)

A-Z Star Cars Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 March 2020	3,215
As at 28 February 2021	3,215
Amortisation	
As at 1 March 2020	654
Provided during the period	218
As at 28 February 2021	872
Net Book Value	
As at 28 February 2021	2,343
As at 1 March 2020	2,561

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2020	620	7,584	8,204
As at 28 February 2021	620	7,584	8,204
Depreciation			
As at 1 March 2020	465	5,688	6,153
Provided during the period	155	1,896	2,051
As at 28 February 2021	620	7,584	8,204
Net Book Value			
As at 28 February 2021	-	-	-
As at 1 March 2020	155	1,896	2,051

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other taxes and social security	3,479	-
Pension payable	226	-
Directors' loan accounts	55,639	68,207
	59,344	68,207

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

	2021	2020
	£	£
Bounce back loan >1 Year	30,000	-
	30,000	-

A-Z Star Cars Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. General Information

A-Z Star Cars Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06079782 .
The registered office is 393 Southwark Park Road, London, SE16 2JH.

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.