

Yildiz Visa Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2021

Sterling Grove Accountants Limited
Chartered Certified accountants
Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Yildiz Visa Limited

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Yildiz Visa Limited

Company Information

Directors	Mr A Yildiz Mrs B Yildiz
Registered office	Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS
Accountants	Sterling Grove Accountants Limited Chartered Certified accountants Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS

Yildiz Visa Limited

(Registration number: 07236494)

Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,849	1,306
Current assets			
Debtors	<u>5</u>	10,254	9,645
Cash at bank and in hand		38,237	8,419
		<u>48,491</u>	<u>18,064</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(10,505)</u>	<u>(5,041)</u>
Net current assets		<u>37,986</u>	<u>13,023</u>
Total assets less current liabilities		39,835	14,329
Creditors: Amounts falling due after more than one year	<u>6</u>	(17,818)	-
Provisions for liabilities		<u>(351)</u>	<u>(248)</u>
Net assets		<u>21,666</u>	<u>14,081</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>21,566</u>	<u>13,981</u>
Shareholders' funds		<u>21,666</u>	<u>14,081</u>

For the financial year ending 30 April 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Yildiz Visa Limited

(Registration number: 07236494)

Balance Sheet as at 30 April 2021

Approved and authorised by the Board on 2 August 2021 and signed on its behalf by:

.....

Mr A Yildiz
Director

.....

Mrs B Yildiz
Director

Yildiz Visa Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS
United Kingdom

These financial statements were authorised for issue by the Board on 2 August 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Government grants

Government grants are recognised under the accrual model of grant recognition. This model requires the grant to be classified as either a revenue-based grant or a capital-based grant.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises expenses for the related costs for which the grants are intended to compensate.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Yildiz Visa Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

Yildiz Visa Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

Yildiz Visa Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2020	8,352	8,352
Additions	1,160	1,160
At 30 April 2021	9,512	9,512
Depreciation		
At 1 May 2020	7,046	7,046
Charge for the year	617	617
At 30 April 2021	7,663	7,663
Carrying amount		
At 30 April 2021	1,849	1,849
At 30 April 2020	1,306	1,306

5 Debtors

	2021 £	2020 £
Trade debtors	6,900	5,285
Prepayments	-	1,006
Other debtors	3,354	3,354
	10,254	9,645

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	7	2,575	-
Amounts owed to related parties		1,094	533
Accruals and deferred income		-	1,635
Corporation tax		6,836	2,873
		10,505	5,041

Yildiz Visa Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	7	<u>17,818</u>	<u>-</u>

7 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>17,818</u>	<u>-</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>2,575</u>	<u>-</u>

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.