

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
AABAN PARTNERSHIP LIMITED

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AABAN PARTNERSHIP LIMITED

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

N Iqbal
A Hussain
H Bingley

REGISTERED OFFICE:

1 Mead Way
Shuttleworth Mead Business Park
Padiham
Lancashire
BB12 7NG

REGISTERED NUMBER:

07327710 (England and Wales)

ACCOUNTANTS:

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

AABAN PARTNERSHIP LIMITED (REGISTERED NUMBER: 07327710)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		2,392,785		2,160,149
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	92,945		55,391	
Cash in hand		<u>3,800</u>		<u>575</u>	
		97,245		56,466	
CREDITORS					
Amounts falling due within one year	7	<u>2,118,618</u>		<u>1,665,930</u>	
NET CURRENT LIABILITIES			<u>(2,021,373)</u>		<u>(1,609,464)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,412		550,685
CREDITORS					
Amounts falling due after more than one year	8		<u>1,467,292</u>		<u>1,497,534</u>
NET LIABILITIES			<u>(1,095,880)</u>		<u>(946,849)</u>
CAPITAL AND RESERVES					
Called up share capital	10		360		360
Retained earnings			<u>(1,096,240)</u>		<u>(947,209)</u>
SHAREHOLDERS' FUNDS			<u>(1,095,880)</u>		<u>(946,849)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

Balance Sheet - continued
31 March 2021

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 15 June 2021 and were signed on its behalf by:

N Iqbal - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Aaban Partnership 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

During the period the company met its day to day working capital requirements by the financial support of its directors, associated other businesses and funding facilities agreed with the bank. The directors and associated other businesses have agreed to continue to support the company by way of loans to the company.

On this basis, the directors consider it to be appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

Turnover

Turnover represents income receivable from health and care provision services rendered. Turnover is recognised in the accounting period in which the company obtains the right to consideration in exchange for its performance.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets have been depreciated from the date trade commenced.

Government grants

Grants are accounted under the accruals model. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure. Grants of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all material 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2020 - 20) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	2,160,587	53,301	1,685	2,215,573
Additions	276,351	7,270	2,787	286,408
At 31 March 2021	<u>2,436,938</u>	<u>60,571</u>	<u>4,472</u>	<u>2,501,981</u>
DEPRECIATION				
At 1 April 2020	46,721	8,282	421	55,424
Charge for year	45,480	7,515	777	53,772
At 31 March 2021	<u>92,201</u>	<u>15,797</u>	<u>1,198</u>	<u>109,196</u>
NET BOOK VALUE				
At 31 March 2021	<u>2,344,737</u>	<u>44,774</u>	<u>3,274</u>	<u>2,392,785</u>
At 31 March 2020	<u>2,113,866</u>	<u>45,019</u>	<u>1,264</u>	<u>2,160,149</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	87,316	50,934
Other debtors	5,629	4,457
	<u>92,945</u>	<u>55,391</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	376,139	387,584
Trade creditors	47,062	10,253
Taxation and social security	18,516	14,712
Other creditors	<u>1,676,901</u>	<u>1,253,381</u>
	<u><u>2,118,618</u></u>	<u><u>1,665,930</u></u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>1,467,292</u>	<u>1,497,534</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	160,724	172,169
Bank loans	<u>1,682,707</u>	<u>1,712,949</u>
	<u><u>1,843,431</u></u>	<u><u>1,885,118</u></u>

Bank loans and overdrafts are secured by a fixed charge over the company's freehold property and by fixed and floating charges over the company's assets.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
360	Ordinary	£1	<u>360</u>	<u>360</u>

11. RELATED PARTY DISCLOSURES

Included in other creditors are loans owed to companies controlled by the directors of £1,428,840 (2020 - £969,040). Also included in other creditors are loans owed to the directors of £276,753 (2020 - £276,753). There is no interest payable on these loans.

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.