

Registered number

08648003

LATIF ESSA & SONS LTD

Filleted Accounts

31 August 2020

LATIF ESSA & SONS LTD**Registered number:** 08648003**Balance Sheet****as at 31 August 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	2,372	3,070
Current assets			
Stocks		300	300
Debtors	4	1,614	600
Cash at bank and in hand		36,691	26,995
		<u>38,605</u>	<u>27,895</u>
Creditors: amounts falling due within one year	5	(13,938)	(8,335)
Net current assets		<u>24,667</u>	<u>19,560</u>
Total assets less current liabilities		<u>27,039</u>	<u>22,630</u>
Creditors: amounts falling due after more than one year	6	(4,935)	(7,975)
Net assets		<u><u>22,104</u></u>	<u><u>14,655</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		22,004	14,555
Shareholders' funds		<u><u>22,104</u></u>	<u><u>14,655</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Muhammed Wasim Essa

Director

Approved by the board on 30 December 2020

LATIF ESSA & SONS LTD

Notes to the Accounts

for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 10 years
Fixtures, fittings, tools and equipment	over 10 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2020	2019
Number	Number

Average number of persons employed by the company

7

6

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 September 2019

6,983

At 31 August 2020

6,983

Depreciation

At 1 September 2019

3,913

Charge for the year

698

At 31 August 2020

4,611

Net book value

At 31 August 2020

2,372

At 31 August 2019

3,070

4 Debtors

2020

2019

£

£

Other debtors

1,614

600

5 Creditors: amounts falling due within one year

2020

2019

£

£

Taxation and social security costs

10,307

6,961

Other creditors

3,631

1,374

13,938

8,335

6 Creditors: amounts falling due after one year

2020

2019

£

£

Directors loan account

4,935

7,975

7 Controlling party

In the opinion of the directors, the ultimate controlling party of the company is Mr Latif Essa.

8 Other information

LATIF ESSA & SONS LTD is a private company limited by shares and incorporated in England. Its registered office is:

95 Headingley Way

Bolton

Lancashire

BL3 3EQ

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.