

Company Registration No. 09519620 (England and Wales)

LATEEF TRADING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

LATEEF TRADING LIMITED

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LATEEF TRADING LIMITED**BALANCE SHEET****AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	2	38,224		68,441	
Cash at bank and in hand		-		2,701	
		<u>38,224</u>		<u>71,142</u>	
Creditors: amounts falling due within one year	3	<u>(91,387)</u>		<u>(76,811)</u>	
Net current liabilities			<u>(53,163)</u>		<u>(5,669)</u>
Capital and reserves					
Called up share capital	4		100		1
Profit and loss reserves			<u>(53,263)</u>		<u>(5,670)</u>
Total equity			<u>(53,163)</u>		<u>(5,669)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 19 December 2018

Mr M I Lateef
Director

Company Registration No. 09519620

LATEEF TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Lateef Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Park Row, Nottingham, NG1 6GR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Despite having net liabilities at the year end, the financial statements have been prepared on the going concern basis on the grounds that the director has confirmed his continued support for at least 12 months following the date of approval of the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the investment returns received or in the normal course of business, and is shown net of sales related taxes.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

LATEEF TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018****1 Accounting policies****(Continued)*****Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	38,224	68,441
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	19	-
Other creditors	91,368	76,811
	<u> </u>	<u> </u>
	<u>91,387</u>	<u>76,811</u>

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	1
	<u> </u>	<u> </u>
	<u>100</u>	<u>1</u>

During the year ended 31 March 2018 an additional 99 ordinary shares were allotted at a nominal value of £1 each.

LATEEF TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018**

4 Called up share capital (Continued)**Reconciliation of movements during the year:**

	Number
At 1 April 2017	1
Issue of fully paid shares	99
	<hr/>
At 31 March 2018	100
	<hr/> <hr/>

5 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

The directors loan account balance is included in other debtors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Director loan account	-	(68,441)	119,837	(89,620)	(38,224)
		<hr/>	<hr/>	<hr/>	<hr/>
		(68,441)	119,837	(89,620)	(38,224)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.