

Registered number
09673674

KASPAS GLOUCESTER LTD

Report and Unaudited Accounts

30 November 2016

KASPAS GLOUCESTER LTD

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of KASPAS GLOUCESTER LTD for the period ended 30 November 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KASPAS GLOUCESTER LTD for the period ended 30 November 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Yaqub & Co Ltd T/A Yaqub & Co
Chartered Accountants
443 Stapleton Road
Easton
Bristol
BS5 6NB

5 April 2017

KASPAS GLOUCESTER LTD**Registered number:** 09673674**Balance Sheet****as at 30 November 2016**

	Notes	2016 £
Fixed assets		
Tangible assets	3	177,234
Current assets		
Stocks		13,500
Debtors	4	15,145
Cash at bank and in hand		72,706
		<hr/> 101,351
Creditors: amounts falling due within one year	5	(261,470)
Net current liabilities		<hr/> (160,119)
Total assets less current liabilities		<hr/> 17,115
Provisions for liabilities		(25,305)
Net liabilities		<hr/> (8,190) <hr/>
Capital and reserves		
Called up share capital		100
Profit and loss account		(8,290)
Shareholders' funds		<hr/> (8,190) <hr/>

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.

Mr Riaz Ahmed

Director

Approved by the board on 5 April 2017

KASPAS GLOUCESTER LTD

Notes to the Accounts

for the period from 7 July 2015 to 30 November 2016

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.

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:

Leashold Enhancements	over the lease term
Fixture and Equipment	25% Written Down Value

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recog

2 Employees

2016

Number

Average number of persons employed by the company	36
---	----

3 Tangible fixed assets

	Land and buildings £	Fixture & Equipment £	Total £
Cost			
Additions	53,383	155,753	209,136
At 30 November 2016	53,383	155,753	209,136
Depreciation			
Charge for the period	2,672	29,230	31,902
At 30 November 2016	2,672	29,230	31,902
Net book value			
At 30 November 2016	50,711	126,523	177,234

4 Debtors	2016
	£

Other debtors	15,145
---------------	--------

5 Creditors: amounts falling due within one year	2016
	£

Trade creditors	8,423
Other taxes and social security costs	13,576
Other creditors	239,471
	<u>261,470</u>

6 Other financial commitments	2016
	£

Total future minimum payments under non-cancellable operating leases	<u>2,625</u>
--	--------------

7 Related party transactions

Mr Amir Afzel Sharif

Director

Amount owing to director at year end, The advance by the director is unsecured and interest free	79,171
--	--------

Mr Basharat Mahmood

Director

79,171

Amount owing to director at year end, The advance by the director is unsecured and interest free

Mr Riaz Ahmed

Director

79,171

Amount owing to director at year end, The advance by the director is unsecured and interest free

8 Controlling party

The Directors are also the Shareholders of The Company Mr B. Mahmood 34% of Share Capital, Mr R. Ahmed and A Afzaal 33% each.

9 Other information

KASPAS GLOUCESTER LTD is a private company limited by shares and incorporated in England. Its registered office is:

201 - 205 Stapleton Road

Easton

Bristol

BS5 0PA

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.