

Unaudited Financial Statements
for the Year Ended 30 April 2023
for
OWAIS LIMITED

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FOR THE YEAR ENDED 30 April 2023

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OWAIS LIMITED
Company Information
FOR THE YEAR ENDED 30 April 2023

DIRECTOR: A E A Owais

REGISTERED OFFICE: 4 Grebe Close
South Cerney
Cirencester
Gloucestershire
GL7 5WQ

REGISTERED NUMBER: 11295151 (England and Wales)

ACCOUNTANTS: Mitchell Glanville (Bristol) Limited
The Garden Suite
23 Westfield Park
Redland
Bristol
BS6 6LT

OWAIS LIMITED (REGISTERED NUMBER: 11295151)

Balance Sheet
30 April 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		133,015		84,919
CURRENT ASSETS					
Debtors	5	278,960		280,359	
Cash at bank		<u>69,433</u>		<u>106,327</u>	
		348,393		386,686	
CREDITORS					
Amounts falling due within one year	6	<u>35,214</u>		<u>108,811</u>	
NET CURRENT ASSETS			<u>313,179</u>		<u>277,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			446,194		362,794
CREDITORS					
Amounts falling due after more than one year	7		<u>12,500</u>		<u>22,500</u>
NET ASSETS			<u>433,694</u>		<u>340,294</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>433,594</u>		<u>340,194</u>
SHAREHOLDERS' FUNDS			<u>433,694</u>		<u>340,294</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 September 2023 and were signed by:

A E A Owais - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 30 April 2023

1. STATUTORY INFORMATION

Owais 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax

Deferred tax is recognised in respect of all 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	89,470
Additions	73,078
At 30 April 2023	<u>162,548</u>
DEPRECIATION	
At 1 May 2022	6,585
Charge for year	22,948
At 30 April 2023	<u>29,533</u>
NET BOOK VALUE	
At 30 April 2023	<u>133,015</u>
At 30 April 2022	<u>82,885</u>

OWAIS LIMITED (REGISTERED NUMBER: 11295151)

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 April 2023

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Amounts owed by group undertakings	278,960	278,960
	Other debtors	-	1,399
		<u>278,960</u>	<u>280,359</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Bank loans and overdrafts	10,000	10,000
	Taxation and social security	23,476	17,343
	Other creditors	1,738	81,468
		<u>35,214</u>	<u>108,811</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2023	2022
		£	£
	Bank loans	<u>12,500</u>	<u>22,500</u>
8.	CALLED UP SHARE CAPITAL		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	
		2023	2022
		£	£
	100 Ordinary	<u>100</u>	<u>100</u>
9.	ULTIMATE CONTROLLING PARTY		
	The company is controlled by the directors.		

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.