

**Company registration number: SC491026**

**A & J Saber Ltd**

**Unaudited filleted financial statements**

**31 December 2021**

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# A & J Saber Ltd

## Statement of financial position

31 December 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	5	122,367		142,762	
Tangible assets	6	2,836		3,781	
		<u>          </u>		<u>          </u>	
			125,203		146,543
<b>Current assets</b>					
Stocks		110,773		183,727	
Debtors	7	61,936		57,452	
Cash at bank and in hand		51,964		55,292	
		<u>          </u>		<u>          </u>	
		224,673		296,471	
<b>Creditors: amounts falling due within one year</b>	8	( 321,919)		( 426,698)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 97,246)		( 130,227)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			27,957		16,316
<b>Creditors: amounts falling due after more than one year</b>	9		( 140,390)		( 112,804)
			<u>          </u>		<u>          </u>
<b>Net liabilities</b>			( 112,433)		( 96,488)
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account			( 112,533)		( 96,588)
			<u>          </u>		<u>          </u>
<b>Shareholders deficit</b>			( 112,433)		( 96,488)
			<u>          </u>		<u>          </u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2022 , and are signed on behalf of the board by:

Ajaz Saber

Director

Company registration number: SC491026

**Notes to the financial statements**

**Year ended 31 December 2021**

**1. General information**

The company is a private company limited by shares, registered in Scotland ( SC491026 ). The address of the registered office is 29 York Place, Edinburgh, EH1 3HP.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The level of rounding in the financial statements is to the nearest £1.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .



## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## **Financial instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash and short term highly liquid investments. Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due .

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 13 (2020: 19 ).

## 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
<b>At 1 January 2021 and 31 December 2021</b>	380,768	380,768
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 January 2021	238,006	238,006
Charge for the year	20,395	20,395
	<hr/>	<hr/>
<b>At 31 December 2021</b>	258,401	258,401
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 December 2021</b>	122,367	122,367
	<hr/>	<hr/>
At 31 December 2020	142,762	142,762
	<hr/>	<hr/>

## 6. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
<b>At 1 January 2021 and 31 December 2021</b>	16,833	16,833
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 January 2021	13,052	13,052
Charge for the year	945	945
	<hr/>	<hr/>
<b>At 31 December 2021</b>	13,997	13,997
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 December 2021</b>	2,836	2,836
	<hr/>	<hr/>
At 31 December 2020	3,781	3,781
	<hr/>	<hr/>

## 7. Debtors

	2021	2020
	£	£
Trade debtors	58,404	54,300
Other debtors	3,532	3,152
	<u>61,936</u>	<u>57,452</u>

## 8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	28,404	41,737
Social security and other taxes	44,169	76,182
Other creditors	249,346	308,779
	<u>321,919</u>	<u>426,698</u>

Clydesdale Bank Plc hold a floating charge, dated 22/01/2018, over all assets of the company.

## 9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	140,390	112,804
	<u></u>	<u></u>

## 10. Called up share capital

### Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u></u>	<u></u>	<u></u>	<u></u>

## 11. Operating leases

### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	93,000	93,000
Later than 1 year and not later than 5 years	54,333	147,333
	<u>147,333</u>	<u>240,333</u>

## 12. Related party transactions

Included within creditors is an amount owed to the directors of £195,354 (2021: £279,222). This amount is interest free and is repayable on demand.

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.