

**SIMBA & ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

ARH Accountants Limited

IFA

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Dundee Technology Park
Dundee
Angus
DD2 1SW

Simba & Associates Limited
Unaudited Financial Statements
For The Year Ended 30 April 2020

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Simba & Associates Limited
Balance Sheet
As at 30 April 2020

Registered number: SC562931

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		789,673		705,788
			<u>789,673</u>		<u>705,788</u>
CURRENT ASSETS					
Debtors	4	100		-	
Cash at bank and in hand		3,183		1,374	
		<u>3,283</u>		<u>1,374</u>	
Creditors: Amounts Falling Due Within One Year	5	(818,232)		(731,070)	
		<u>(818,232)</u>		<u>(731,070)</u>	
NET CURRENT ASSETS (LIABILITIES)			(814,949)		(729,696)
			<u>(814,949)</u>		<u>(729,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,276)		(23,908)
			<u>(25,276)</u>		<u>(23,908)</u>
NET LIABILITIES			(25,276)		(23,908)
			<u>(25,276)</u>		<u>(23,908)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		4
Profit and Loss Account			(25,376)		(23,912)
			<u>(25,376)</u>		<u>(23,912)</u>
SHAREHOLDERS' FUNDS			(25,276)		(23,908)
			<u>(25,276)</u>		<u>(23,908)</u>

Simba & Associates Limited
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 April 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jagdish Singh Gill

Director

Mr Sabraj Singh Gill

Director

Mr Sukhdeep Singh Gill

Director

Mrs Tejinder Kaur Gill

Director

30/04/2021

The notes on pages 3 to 4 form part of these financial statements.

Simba & Associates Limited
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2%RB
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	4	4
	<u>4</u>	<u>4</u>

Simba & Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 May 2019	721,686
Additions	100,000
As at 30 April 2020	<u>821,686</u>
Depreciation	
As at 1 May 2019	15,898
Provided during the period	16,115
As at 30 April 2020	<u>32,013</u>
Net Book Value	
As at 30 April 2020	<u>789,673</u>
As at 1 May 2019	<u>705,788</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	100	-
	<u>100</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	1,440	1,440
Directors' loan accounts	816,792	729,630
	<u>818,232</u>	<u>731,070</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	4

7. General Information

Simba & Associates Limited is a private company, limited by shares, incorporated in Scotland, registered number SC562931 .
The registered office is Unit 22 Prospect 111 , Gemini Crescent, Technology Park , Dundee , DD2 1SW.

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.