

**RAYYAN 1 ENTERPRISES LTD  
FINANCIAL STATEMENTS  
FOR THE PERIOD 11 OCTOBER 2018 TO 31 OCTOBER 2019**

Khokhar McAdam Ltd

Chartered Accountants

1 Eagle Street  
Glasgow  
G4 9XA

**Rayyan 1 Enterprises Ltd**  
**Financial Statements**  
**For the Period 11 October 2018 to 31 October 2019**

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**Rayyan 1 Enterprises Ltd**  
**Balance Sheet**  
**As at 31 October 2019**

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**Registered number:** SC610604

		<b>31 October 2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Intangible Assets	<b>3</b>		329,583
Tangible Assets	<b>4</b>		134,145
			<hr/>
			463,728
<b>CURRENT ASSETS</b>			
Stocks	<b>5</b>	164,367	
Debtors	<b>6</b>	10,747	
Cash at bank and in hand		5,401	
		<hr/>	
		180,515	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(524,905 )	
		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(344,390 )
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			119,338
			<hr/>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(197,792 )
			<hr/>
<b>NET LIABILITIES</b>			(78,454 )
			<hr/>
Profit and Loss Account			(78,454 )
			<hr/>
<b>SHAREHOLDERS' FUNDS</b>			(78,454)
			<hr/>

**Rayyan 1 Enterprises Ltd**  
**Balance Sheet (continued)**  
**As at 31 October 2019**

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For the period ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

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**Mr Faisal Umer**

Director

**31 August 2020**

The notes on pages 3 to 5 form part of these financial statements.

**Rayyan 1 Enterprises Ltd**  
**Notes to the Financial Statements**  
**For the Period 11 October 2018 to 31 October 2019**

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**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. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. 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:

Plant & Machinery	20%
Motor Vehicles	20%
Fixtures & Fittings	15%

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7

**Rayyan Enterprises Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 11 October 2018 to 31 October 2019**

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**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 11 October 2018	350,000
As at 31 October 2019	350,000
<b>Amortisation</b>	
As at 11 October 2018	-
Provided during the period	20,417
As at 31 October 2019	20,417
<b>Net Book Value</b>	
As at 31 October 2019	329,583
As at 11 October 2018	350,000

**4. Tangible Assets**

	<b>Plant &amp; Machinery etc.</b>
	<b>£</b>
<b>Cost</b>	
As at 11 October 2018	-
Additions	155,900
Disposals	(8,000 )
As at 31 October 2019	147,900
<b>Depreciation</b>	
As at 11 October 2018	-
Provided during the period	13,755
As at 31 October 2019	13,755
<b>Net Book Value</b>	
As at 31 October 2019	134,145
As at 11 October 2018	-

**Rayyan 1 Enterprises Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 11 October 2018 to 31 October 2019**

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**5. Stocks**

	<b>31 October 2019</b>
	<b>£</b>
Stock - finished goods	164,367
	<u>164,367</u>

**6. Debtors**

	<b>31 October 2019</b>
	<b>£</b>
<b>Due within one year</b>	
Trade debtors	6,248
Other debtors	4,499
	<u>10,747</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>31 October 2019</b>
	<b>£</b>
Trade creditors	177,401
Bank loans and overdrafts	23,500
Other creditors	313,479
Taxation and social security	10,525
	<u>524,905</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 October 2019</b>
	<b>£</b>
Bank loans	197,792
	<u>197,792</u>

**9. General Information**

Rayyan 1 Enterprises Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC610604 . The registered office is 1 Eagle Street, Craighall Business Park, Glasgow, G4 9XA.





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.