



Alexander Sloan
Accountants and Business Advisers

Al-Meezan Nursery
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2018
Registration number: SC491222

180 St Vincent Street
Glasgow
G2 5SG

Telephone
0141 204 8989

50 MeMile Street
Edinburgh
EH3 7HF

Telephone
0131 228 7979

www.alexandersloan.co.uk
info@alexandersloan.co.uk

TUESDAY



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22/01/2019
COMPANIES HOUSE

Al-Meezan Nursery

Company Information

Directors Mr Asgher Mohammed
Fareeha Naveed
Salma Shaikh

Registered office Al-Meezan House
1 Rowan Road
Glasgow
G41 5DL

Accountants Alexander Sloan
180 St Vincent Street
Glasgow
G2 5SG

Al-Meezan Nursery

(Registration number: SC491222)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		969	2,939
Creditors: Amounts falling due within one year	3	<u>(36,641)</u>	<u>(42,888)</u>
Net liabilities		<u>(35,672)</u>	<u>(39,949)</u>
Capital and reserves			
Profit and loss account		<u>(35,672)</u>	<u>(39,949)</u>
Total equity		<u>(35,672)</u>	<u>(39,949)</u>

For the financial year ending 31 May 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18/01/2019 and signed on its behalf by:


.....
Mr Asgher Mohammed
Director

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

Al-Meezan Nursery

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a company limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Al-Meezan House
1 Rowan Road
Glasgow
G41 5DL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a breakup basis due to the venture not being as successful as anticipated as detailed on the Directors' Report on page 2.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Al-Meezan Nursery

Notes to the Financial Statements for the Year Ended 31 May 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Al-Meezan Nursery

Notes to the Financial Statements for the Year Ended 31 May 2018

3 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Other loans	4	10,000	18,100
Directors' loan accounts	5	24,000	24,000
Other creditors		<u>2,641</u>	<u>788</u>
		<u>36,641</u>	<u>42,888</u>

4 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	10,000	18,100
Directors' loan accounts	<u>24,000</u>	<u>24,000</u>
	<u>34,000</u>	<u>42,100</u>

5 Related party transactions

Other transactions with directors

In previous years Asgher Mohammed, Director, made interest free loans to the company, at the 31st May 2018 £24,000 was still repayable to the Director (2017: £24,000).