

**REGISTERED NUMBER: 11464310 (England and Wales)**

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019  
FOR  
KHATTAK L LIMITED**

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FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

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**KHATTAK L LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

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**DIRECTOR:** L Khattak

**REGISTERED OFFICE:** First Floor, Black Country House  
Rounds Green Road  
Oldbury  
United Kingdom  
B69 2DG

**REGISTERED NUMBER:** 11464310 (England and Wales)

**REPORT OF THE DIRECTOR  
FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

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The director presents his report with the financial statements of the company for the period 13 July 2018 to 31 July 2019.

**INCORPORATION**

The company was incorporated on 13 July 2018 and commenced trading on 1 November 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the selling of engineering tools and related products

**DIRECTOR**

L Khattak was appointed as a director on 13 July 2018 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

L Khattak - Director

14 September 2019

**INCOME STATEMENT**  
**FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

|                                        | Notes | £                       |
|----------------------------------------|-------|-------------------------|
| <b>TURNOVER</b>                        |       | <b>211,169</b>          |
| Cost of sales                          |       | <u><b>(125,633)</b></u> |
| <b>GROSS PROFIT</b>                    |       | <b>85,536</b>           |
| Administrative expenses                |       | <u><b>(61,761)</b></u>  |
| <b>OPERATING PROFIT</b>                |       | <b>23,775</b>           |
| Interest receivable and similar income |       | <u><b>4</b></u>         |
|                                        |       | <b>23,779</b>           |
| Interest payable and similar expenses  |       | <u><b>(6,429)</b></u>   |
| <b>PROFIT BEFORE TAXATION</b>          |       | <b>17,350</b>           |
| Tax on profit                          |       | <u><b>-</b></u>         |
| <b>PROFIT FOR THE FINANCIAL PERIOD</b> |       | <u><b>17,350</b></u>    |

The notes form part of these financial statements

**BALANCE SHEET**  
31 JULY 2019

|                                              | Notes | £              | £                           |
|----------------------------------------------|-------|----------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                |                             |
| Tangible assets                              | 5     |                | <b>63,306</b>               |
| <b>CURRENT ASSETS</b>                        |       |                |                             |
| Stocks                                       |       | 83,317         |                             |
| Debtors                                      | 6     | 42,522         |                             |
| Cash at bank                                 |       | 13,619         |                             |
|                                              |       | <u>139,458</u> |                             |
| <b>CREDITORS</b>                             |       |                |                             |
| Amounts falling due within one year          | 7     | <u>78,432</u>  |                             |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u><b>61,026</b></u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>124,332</b>              |
| <b>CREDITORS</b>                             |       |                |                             |
| Amounts falling due after more than one year | 8     |                | <u><b>114,031</b></u>       |
| <b>NET ASSETS</b>                            |       |                | <u><u><b>10,301</b></u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                             |
| Called up share capital                      |       |                | <b>1</b>                    |
| Retained earnings                            |       |                | <u><b>10,300</b></u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u><b>10,301</b></u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2019 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 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 JULY 2019**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director on 14 September 2019 and were signed by:

L Khattak - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

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**1. STATUTORY INFORMATION**

Khattak L 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

**4. DIVIDENDS**

|                      |              |
|----------------------|--------------|
|                      | £            |
| Ordinary share of £1 |              |
| Dividends paid       | <u>7,050</u> |

**5. TANGIBLE FIXED ASSETS**

|                       |                           |
|-----------------------|---------------------------|
|                       | <b>Motor<br/>vehicles</b> |
|                       | <b>£</b>                  |
| <b>COST</b>           |                           |
| Additions             | <u>79,965</u>             |
| At 31 July 2019       | <u>79,965</u>             |
| <b>DEPRECIATION</b>   |                           |
| Charge for period     | <u>16,659</u>             |
| At 31 July 2019       | <u>16,659</u>             |
| <b>NET BOOK VALUE</b> |                           |
| At 31 July 2019       | <u>63,306</u>             |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 13 JULY 2018 TO 31 JULY 2019**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                       | <b>Motor<br/>vehicles<br/>£</b> |
|-----------------------|---------------------------------|
| <b>COST</b>           |                                 |
| Additions             | <b>79,965</b>                   |
| At 31 July 2019       | <b><u>79,965</u></b>            |
| <b>DEPRECIATION</b>   |                                 |
| Charge for period     | <b>16,659</b>                   |
| At 31 July 2019       | <b><u>16,659</u></b>            |
| <b>NET BOOK VALUE</b> |                                 |
| At 31 July 2019       | <b><u>63,306</u></b>            |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>£</b>             |
|---------------|----------------------|
| Trade debtors | <b>40,333</b>        |
| Other debtors | <b>2,189</b>         |
|               | <b><u>42,522</u></b> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | <b>£</b>             |
|-----------------------------|----------------------|
| Bank loans and overdrafts   | <b>16,327</b>        |
| Hire purchase contracts     | <b>13,547</b>        |
| Trade creditors             | <b>20,598</b>        |
| VAT                         | <b>3,451</b>         |
| Other creditors             | <b>3,271</b>         |
| Directors' current accounts | <b>21,238</b>        |
|                             | <b><u>78,432</u></b> |

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | <b>£</b>              |
|-------------------------|-----------------------|
| Bank loans - 2-5 years  | <b>56,034</b>         |
| Hire purchase contracts | <b>57,997</b>         |
|                         | <b><u>114,031</u></b> |

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.