REGISTERED NUMBER: SC354591 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Poundsavers Scotland Ltd

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for the Year Ended 30 April 2019

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DIRECTORS:	N Ahmad K Ahmad
SECRETARY:	N Ahmad
REGISTERED OFFICE:	41 Nicolson Street Edinburgh EH8 9BE
REGISTERED NUMBER:	SC354591 (Scotland)
ACCOUNTANTS:	Ahmad & Nabi Mcmullan Accountants 95-107 Lancefield Street Glasgow G3 8HZ

Balance Sheet
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Intangible assets	4		35,000		35,000
Tangible assets	5		2,494		3,326
			37,494		38,326
CURRENT ASSETS					
Stocks		201,900		199,150	
Cash at bank and in hand		156,299		132,271	
		358,199		331,421	
CREDITORS					
Amounts falling due within one year	6	58,951		73,567	
NET CURRENT ASSETS			299,248		257,854
TOTAL ASSETS LESS CURRENT LIABILITIES			336,742		296,180
CREDITORS					
Amounts falling due after more than one year	7		177,454		182,386
NET ASSETS			159,288		113,794
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			159,168		113,674
SHAREHOLDERS' FUNDS			159,288		113,794

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 January 2020 and were signed on its behalf by:

K Ahmad - Director

1. STATUTORY INFORMATION

Poundsavers Scotland Ltd is a private company, limited by shares , registered in Scotland. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
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 year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 8) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2018 and 30 April 2019	35,000
NET BOOK VALUE	
At 30 April 2019	35,000
At 30 April 2018	35,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2018 and 30 April 2019	17,000	4,360	21,360
DEPRECIATION			
At 1 May 2018	14,406	3,628	18,034
Charge for year	649	183	832
At 30 April 2019	15,055	3,811	18,866
NET BOOK VALUE			
At 30 April 2019	1,945	549	2,494
At 30 April 2018	2,594	732	3,326

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19 £	30.4.18 £
Trade creditors	30,008	30,157
Tax	16,759	21,975
VAT	7,538	5,535
Accrued expenses	4,646	15,900
	58,951	73,567

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.19 £	30.4.18 £
Directors loan account	177,454	182,386

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.