

**U SAVE CUMBERNAULD LTD
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

Global Accountancy Practice

10 Allison Street
Govanhill
Glasgow
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G42 8NN

U Save Cumbernauld LTD
Director's Report and Unaudited Financial Statements
For The Year Ended 30 April 2018

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U Save Cumbernauld LTD
Company Information
For The Year Ended 30 April 2018

Director	Mr Tahir Ilyas
Company Number	SC474621
Registered Office	1007 Argyle Street Glasgow G3 8LZ
Accountants	Global Accountancy Practice AFA MIPA ACPA 10 Allison Street Govanhill Glasgow Lanarkshire G42 8NN

U Save Cumbernauld LTD
Company No. SC474621
Director's Report For The Year Ended 30 April 2018

The director presents his report and the financial statements for the year ended 30 April 2018.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores, Retail sale of tobacco products in specialised stores, Other retail sale of food in specialised stores.

Directors

The directors who held office during the year were as follows:

Mr Tahir Ilyas

Small Company Rules

This report has 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.

On behalf of the board

Mr Tahir Ilyas

17th January 2019

U Save Cumbernauld LTD
Accountant's Report
For The Year Ended 30 April 2018

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 April 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

17th January 2019

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U Save Cumbernauld LTD
Profit and Loss Account
For The Year Ended 30 April 2018

	Notes	2018 £	2017 £
TURNOVER		383,947	375,160
Cost of sales		(315,388)	(313,649)
GROSS PROFIT		68,559	61,511
Administrative expenses		(69,104)	(62,168)
OPERATING LOSS		(545)	(657)
Other interest receivable and similar income		3	2
LOSS BEFORE TAXATION		(542)	(655)
Tax on Loss		-	(129)
LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR		(542)	(784)

The notes on pages 7 to 9 form part of these financial statements.

U Save Cumbernauld LTD
Balance Sheet
As at 30 April 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,437		10,426
			9,437		10,426
CURRENT ASSETS					
Stocks	4	42,763		30,156	
Cash at bank and in hand		2,323		2,189	
		45,086		32,645	
Creditors: Amounts Falling Due Within One Year	6	(48,436)		(36,442)	
NET CURRENT ASSETS (LIABILITIES)			(3,350)		(3,797)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,087		6,629
NET ASSETS			6,087		6,629
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			5,987		6,529
SHAREHOLDERS' FUNDS			6,087		6,629

U Save Cumbernauld LTD
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Tahir Ilyas

17th January 2019

The notes on pages 7 to 9 form part of these financial statements.

U Save Cumbernauld LTD
Notes to the Financial Statements
For The Year Ended 30 April 2018

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:

Fixtures & Fittings	10%
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1.4. 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.

U Save Cumbernauld LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

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

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 May 2017	13,032
Additions	349
As at 30 April 2018	<u>13,381</u>
Depreciation	
As at 1 May 2017	2,606
Provided during the period	1,338
As at 30 April 2018	<u>3,944</u>
Net Book Value	
As at 30 April 2018	<u>9,437</u>
As at 1 May 2017	<u>10,426</u>

U Save Cumbernauld LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

4. Stocks

	2018	2017
	£	£
Stock - finished goods	42,763	30,156
	<u>42,763</u>	<u>30,156</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	22,368	11,118
Corporation tax	-	129
VAT	693	623
Other creditors	23,957	23,957
PAYE Control Accounts (Current liabilities - creditors < 1 year)	-	12
Accruals and deferred income	1,418	603
	<u>48,436</u>	<u>36,442</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

8. General Information

U Save Cumbernauld LTD is a private company, limited by shares, incorporated in Scotland, registered number SC474621. The registered office is 1007 Argyle Street, Glasgow, G3 8LZ.

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.