Registered number: SC474621

U SAVE CUMBERNAULD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

Global Accountancy Practice

10 Allison Street
Glasgow
G42 8NN

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Unaudited Financial Statements
For The Year Ended 30 April 2020

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U Save Cumbernauld LTD
Balance Sheet
As at 30 April 2020

Registered number: SC474621

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**3**		7,054		8,429
			7,054		8,429
CURRENT ASSETS					
Stocks	**4**	67,235		49,617	
Cash at bank and in hand		14,339		597	
		81,574		50,214	
Creditors: Amounts Falling Due Within One Year	**6**	(94,428)		(54,608)	
NET CURRENT ASSETS (LIABILITIES)			(12,854)		(4,394)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,800)		4,035
NET (LIABILITIES)/ASSETS			(5,800)		4,035
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			(5,900)		3,935
SHAREHOLDERS' FUNDS			(5,800)		4,035

For the year ending 30 April 2020 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

Mr Tahir Ilyas

Director
31st December 2020

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

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 %

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.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2019:)

3. **Tangible Assets**

	Fixtures & Fittings
	£
Cost	
As at 1 May 2019	13,748
As at 30 April 2020	13,748
Depreciation	
As at 1 May 2019	5,319
Provided during the period	1,375
As at 30 April 2020	6,694
Net Book Value	
As at 30 April 2020	7,054
As at 1 May 2019	8,429

4. **Stocks**

	2020	2019
	£	£
Stock - finished goods	67,235	49,617
	67,235	49,617

5. **Debtors**

	2020	2019
	£	£
Due within one year		

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

	2020	2019
	£	£
Trade creditors	23,400	25,615
Bank loans and overdrafts	-	4,582
VAT	1,073	828
Accruals and deferred income	67	-
Director's loan account	69,888	23,583
	94,428	54,608

7. **Share Capital**

	2020	2019
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 10 Allison Street, C/O Global Accountancy Practice , Glasgow, G42 8NN.

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.