Registered number: SC474621

U SAVE CUMBERNAULD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

GLOBAL ACCOUNTANCY PRACTICE

10 Allison Street
Glasgow
G42 8NN

U Save Cumbernauld LTD
Unaudited Financial Statements
For The Year Ended 30 April 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	4—5

U Save Cumbernauld LTD
Balance Sheet
As at 30 April 2021

Registered number: SC474621

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		5,679		7,054
			5,679		7,054
CURRENT ASSETS					
Stocks	**4**	72,620		67,235	
Cash at bank and in hand		951		14,339	
		73,571		81,574	
Creditors: Amounts Falling Due Within One Year	**6**	(40,509)		(94,428)	
NET CURRENT ASSETS (LIABILITIES)			33,062		(12,854)
TOTAL ASSETS LESS CURRENT LIABILITIES			38,741		(5,800)
Creditors: Amounts Falling Due After More Than One Year	**7**		(50,000)		-
NET LIABILITIES			(11,259)		(5,800)
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			(11,359)		(5,900)
SHAREHOLDERS' FUNDS			(11,259)		(5,800)

For the year ending 30 April 2021 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
18th January 2022

The notes on pages 4 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2020: 7)

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 May 2020	13,748
As at 30 April 2021	13,748
Depreciation	
As at 1 May 2020	6,694
Provided during the period	1,375
As at 30 April 2021	8,069
Net Book Value	
As at 30 April 2021	5,679
As at 1 May 2020	7,054

4. Stocks

	2021	2020
	£	£
Stock - finished goods	72,620	67,235
	72,620	67,235

5. Debtors

	2021	2020
	£	£
Due within one year		

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	15,225	23,400
VAT	1,046	1,073
Accruals and deferred income	-	67
Director's loan account	24,238	69,888
	40,509	94,428

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	50,000	-
	50,000	-

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

9. 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.