

ZR Southall Limited

Filleted Unaudited Financial Statements

31 January 2022

ZR Southall Limited
Statement of Financial Position**31 January 2022**

	Note	2022 £	£	2021 £
Fixed assets				
Investments	4		1,337,841	1,337,841
Current assets				
Debtors	5	10,000		–
Cash at bank and in hand		66,130		99,614
		76,130		99,614
Creditors: amounts falling due within one year	6	1,426,699		1,439,339
Net current liabilities			1,350,569	1,339,725
Total assets less current liabilities			(12,728)	(1,884)
Net liabilities			(12,728)	(1,884)
Capital and reserves				
Called up share capital			2	2
Profit and loss account			(12,730)	(1,886)
Shareholders deficit			(12,728)	(1,884)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

31 January 2022

These financial statements were approved by the board of directors and authorised for issue on 26 October 2022 , and are signed on behalf of the board by:

Mr R Minhas

Director

Company registration number: 12427718

Notes to the Financial Statements

Year ended 31 January 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 50 Alderton Hill, Loughton, Essex, England, IG10 3JB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Investments

	Other investments other than loans £
Cost	
At 1 February 2021 and 31 January 2022	1,337,841 -----
Impairment	
At 1 February 2021 and 31 January 2022	— -----
Carrying amount	
At 31 January 2022	1,337,841 -----
At 31 January 2021	1,337,841 -----

5. Debtors

	2022	2021
	£	£
Other debtors	10,000 -----	— -----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	260	—
Other creditors	1,426,439	1,439,339
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	1,426,699	1,439,339
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