

Registered number
05568881

Faizan -E - Rasool Education Centre Limited

Report and Accounts

30 September 2021

Faizan -E - Rasool Education Centre Limited
Report and accounts
Contents

| | Page |
|--------------------------------|-------------|
| Company information | 1 |
| Directors' report | 2 |
| Accountants' report | 3 |
| Profit and loss account | 4 |
| Balance sheet | 5 |
| Statement of changes in equity | 6 |
| Notes to the accounts | 7 |

Faizan -E - Rasool Education Centre Limited Company Information

Directors

Mr Rasool Bakhsh

Accountants

SAEED ACCOUNTANCY LTD
Chartered Certified Accountants
59 Sandhurst Avenue
Birmingham
West Midlands
B36 8EJ

Registered office

95-97 Drews Lane
Birmingham
B8 2QE

Registered number

05568881

Faizan -E - Rasool Education Centre Limited

Registered number: 05568881

Directors' Report

The directors present their report and accounts for the year ended 30 September 2021.

Directors

The following persons served as directors during the year:

Mr Rasool Bakhsh

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 8 March 2022 and signed on its behalf.

Mr Rasool Bakhsh
Director

Faizan -E - Rasool Education Centre Limited
Accountants' Report

Accountants' report to the directors of
Faizan -E - Rasool Education Centre Limited

I report on the accounts of the company for the year ended 30 September 2021.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

1. examine the accounts under section 145 of the 2011 Act;
2. follow the procedures laid down in the general Directions given by the charity commission under section 145(5)(b) of the 2011 Act; and
3. state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below. In accordance with our engagement letter, and in order to assist you to fulfil your duties under the charities commission, we have compiled the financial statements of the charity which comprise the accounting records and information and explanation you have given to us.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements:
 - i. to keep accounting records in accordance with section 386 of the companies Act 2006; and
 - ii. to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the companies Act 2006 and with the methods and principles of the statement of recommended practice: Accounting and reporting by charities have not been met;
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

It is your duty to ensure that Faizan-E-Rasool Education Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit and loss of Faizan-E-Rasool Education Centre Limited. You consider that Faizan-E-Rasool Education Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Faizan-E-Rasool Education Centre Limited. 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 statutory financial statements.

SAEED ACCOUNTANCY LTD
Chartered Certified Accountants

59 Sandhurst Avenue
Birmingham
West Midlands
B36 8EJ

8 March 2022

Faizan -E - Rasool Education Centre Limited
Profit and Loss Account
for the year ended 30 September 2021

| | 2021 £ | 2020 £ |
|---|-------------------------|-------------------------|
| Turnover | 69,026 | 47,066 |
| Administrative expenses | (42,021) | (50,189) |
| Operating profit/(loss) | <u>27,005</u> | <u>(3,123)</u> |
| Profit/(loss) before taxation | <u>27,005</u> | <u>(3,123)</u> |
| Tax on profit/(loss) | - | - |
| Profit/(loss) for the financial year | <u>27,005</u> | <u>(3,123)</u> |

Faizan -E - Rasool Education Centre Limited
Registered number: 05568881
Balance Sheet
as at 30 September 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 3 | 213,588 | 144,939 |
| Current assets | | | |
| Cash at bank and in hand | | 23,240 | 15,846 |
| Creditors: amounts falling due within one year | 4 | - | (962) |
| Net current assets | | 23,240 | 14,884 |
| Total assets less current liabilities | | 236,828 | 159,823 |
| Creditors: amounts falling due after more than one year | 5 | (50,000) | - |
| Net assets | | 186,828 | 159,823 |
| Capital and reserves | | | |
| Profit and loss account | | 186,828 | 159,823 |
| Shareholders' funds | | 186,828 | 159,823 |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Rasool Bakhsh
Director
Approved by the board on 8 March 2022

Faizan -E - Rasool Education Centre Limited
Statement of Changes in Equity
for the year ended 30 September 2021

| | Share capital | Share premium | Re- valuation reserve | Profit and loss account | Total |
|-------------------------------|------------------|------------------|-----------------------------|-------------------------------|----------------|
| | £ | £ | £ | £ | £ |
| At 1 October 2019 | - | - | - | 162,946 | 162,946 |
| Loss for the financial year | | | | (3,123) | (3,123) |
| At 30 September 2020 | <u>-</u> | <u>-</u> | <u>-</u> | <u>159,823</u> | <u>159,823</u> |
| At 1 October 2020 | - | - | - | 159,823 | 159,823 |
| Profit for the financial year | | | | 27,005 | 27,005 |
| At 30 September 2021 | <u>-</u> | <u>-</u> | <u>-</u> | <u>186,828</u> | <u>186,828</u> |

Faizan -E - Rasool Education Centre Limited
Notes to the Accounts
for the year ended 30 September 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---------------------|
| Freehold buildings | over 50 years |
| Leasehold land and buildings | over the lease term |
| Plant and machinery | over 5 years |
| Fixtures, fittings, tools and equipment | over 5 years |

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Faizan -E - Rasool Education Centre Limited
Notes to the Accounts
for the year ended 30 September 2021

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

| 2021 | 2020 |
|---------------|---------------|
| Number | Number |

Faizan -E - Rasool Education Centre Limited
Notes to the Accounts
for the year ended 30 September 2021

| | | |
|---|----------|----------|
| Average number of persons employed by the company | <u>5</u> | <u>6</u> |
|---|----------|----------|

3 Tangible fixed assets

| | Land and buildings £ |
|-----------------------|-------------------------------------|
| Cost | |
| At 1 October 2020 | 144,939 |
| Additions | <u>68,649</u> |
| At 30 September 2021 | <u>213,588</u> |
| Depreciation | |
| At 30 September 2021 | <u>-</u> |
| Net book value | |
| At 30 September 2021 | <u>213,588</u> |
| At 30 September 2020 | <u>144,939</u> |

| 4 Creditors: amounts falling due within one year | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| Taxation and social security costs | - | 660 |
| Other creditors | <u>-</u> | <u>302</u> |
| | <u>-</u> | <u>962</u> |

| 5 Creditors: amounts falling due after one year | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| Bank loans | <u>50,000</u> | <u>-</u> |

6 Other information

Faizan -E - Rasool Education Centre Limited is a private company limited by shares and incorporated in England. Its registered office is:
95-97 Drews Lane
Birmingham
B8 2QE

Faizan -E - Rasool Education Centre Limited
Detailed profit and loss account
for the year ended 30 September 2021
This schedule does not form part of the statutory accounts

| | 2021 £ | 2020 £ |
|---------------------------------|-------------------------|-------------------------|
| Sales | 69,026 | 47,066 |
| Administrative expenses | (42,021) | (50,189) |
| Operating profit/(loss) | <u>27,005</u> | <u>(3,123)</u> |
| Profit/(loss) before tax | <u>27,005</u> | <u>(3,123)</u> |

Faizan -E - Rasool Education Centre Limited
Detailed profit and loss account
for the year ended 30 September 2021
This schedule does not form part of the statutory accounts

| | 2021 £ | 2020 £ |
|----------------------------------|------------------|------------------|
| Sales | | |
| Sales | 69,026 | 47,066 |
| Administrative expenses | | |
| Employee costs: | | |
| Wages and salaries | 21,640 | 30,195 |
| Directors' salaries | 12,933 | 12,915 |
| Employer's NI | - | 760 |
| Motor expenses | 1,044 | 611 |
| | 35,617 | 44,481 |
| Premises costs: | | |
| Rates | 1,542 | 2,101 |
| Light and heat | 2,282 | 2,066 |
| | 3,824 | 4,167 |
| General administrative expenses: | | |
| Telephone and internet | 514 | 666 |
| Bank charges | 433 | 477 |
| Repairs and maintenance | 566 | 366 |
| Credit card charges | 67 | 32 |
| | 1,580 | 1,541 |
| Legal and professional costs: | | |
| Advertising and PR | 1,000 | - |
| | 1,000 | - |
| | 42,021 | 50,189 |