

**ARALON ADVISORY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended**  
**31 DECEMBER 2014**

**1 of 6**

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**ARALON ADVISORY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**DISTRIBUTION**

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3 of 7	Audit file
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7 of 7	Director - D.W. Hall

**Abbreviated**

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**ARALON ADVISORY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**TABLE OF CONTENTS**

	<b><u>Page No.</u></b>
Independent auditors' report to the members of Aralon Advisory Services Limited	1
Balance sheet	2
Notes to the financial statements	3 - 6

**INDEPENDENT AUDITORS' REPORT**  
**TO ARALON ADVISORY SERVICES LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

**Our opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

This opinion is to be read in the context of what we say in the remainder of this report.

**What we have examined**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Aralon Advisory Services Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

**Our responsibilities and those of the directors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4, 'The special auditor's report on abbreviated accounts in the United Kingdom', issued by the Auditing Practices Board. In accordance with that Bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Alison Lees (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP,  
Chartered Accountants and Statutory Auditors  
London

28 April 2015

**ARALON ADVISORY SERVICES LIMITED**  
**Company No: 1684721**  
**BALANCE SHEET AS AT 31 DECEMBER 2014**

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
<b><u>Tangible Fixed Assets</u></b>	2 / 8	321,864	377,529
<b><u>Current Assets</u></b>			
Debtors	3	1,637,581	1,304,184
Cash at bank and in hand		144,814	156,973
		<u>1,782,395</u>	<u>1,461,157</u>
<b><u>Current Liabilities</u></b>			
Creditors: amounts falling due within one year	4	(525,655)	(497,311)
<b><u>Net current assets</u></b>		<u>1,256,740</u>	<u>963,846</u>
<b><u>Total assets less current liabilities</u></b>		1,578,604	1,341,375
Creditors: amounts falling due after more than one year	5	(25,158)	(27,016)
<b><u>NET ASSETS</u></b>		<u>£ 1,553,446</u>	<u>£ 1,314,359</u>
<b><u>Capital and Reserves</u></b>			
Called up share capital	6	100	100
Profit and loss account		1,553,346	1,314,259
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<u>£ 1,553,446</u>	<u>£ 1,314,359</u>

The abbreviated financial statements have 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 and SI 2008/409.

Approved by the board on 28th April 2015

J.W.C. Swartz

D.W. Hall

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) Directors  
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The independent auditor's report is on page 1.

The notes on pages 3 to 6 form an integral part of these financial statements

**ARALON ADVISORY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

A summary of the important accounting policies which have been applied consistently with the prior year is set out below:

**1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention using the going concern basis.

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Provision for depreciation is made so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic life of the assets concerned, or in the case of leasehold properties, over the remaining period of the lease or over a period of 50 years, whichever is less. The principal rates used for this purpose are:

Leasehold improvements	over the term of the lease
Furniture and Fittings	10% per year
Computer equipment	25% per year

**1.3 Operating leases**

Costs in respect of operating leases are charged on a straight line basis over the lease term.

**ARALON ADVISORY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1.4 Taxation**

The charge for taxation is based on the taxable profit for the year. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise.

**1.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. Exchange gains or losses are included in the operating profit - continuing operations.

Foreign currency transactions are recorded at the rate prevailing at the time of the transaction and realised gains and losses are taken to income.

**2. TANGIBLE FIXED ASSETS**

	<b><u>NET BOOK VALUE</u></b>	
	<b><u>2014</u></b>	<b><u>2013</u></b>
Leasehold improvements	114,266	139,658
Furniture and fittings	58,966	65,548
Computer equipment	148,632	172,323
	<u>£ 321,864</u>	<u>£ 377,529</u>

The movements on tangible fixed assets are set out in Note 8

**3. DEBTORS**

	<b><u>2014</u></b>	<b><u>2013</u></b>
Trade debtors	1,327,817	1,033,839
Other debtors	50,904	33,822
Prepayments and accrued income	258,860	236,523
	<u>£ 1,637,581</u>	<u>£ 1,304,184</u>

All the above amounts are due within one year of the balance sheet date.

**ARALON ADVISORY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2014</u>	<u>2013</u>
Trade creditors	264,926	260,023
Taxation and social security	218,181	205,686
Accruals	42,548	31,602
	<u>£ 525,655</u>	<u>£ 497,311</u>

The creditors for taxation and social security includes UK corporation tax payable amounting to £37,658 (2013: £31,479).

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The deferred tax liability exists as a result of excess capital allowances over depreciation.

	<u>2014</u>	<u>2013</u>
<u>As 31 December</u>	<u>£ 25,158</u>	<u>£ 27,016</u>

**6. CALLED UP SHARE CAPITAL**

	<u>2014</u>	<u>2013</u>
<u>Authorised</u>		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
<u>Allotted, called up, and fully paid</u>		
100 shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

**7. HOLDING COMPANY**

The holding company is Mawarid Holding Company incorporated in the Kingdom of Saudi Arabia.



**ARALON ADVISORY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**8. TANGIBLE FIXED ASSETS**

	<b>Leasehold Improvements</b>	<b>Furniture and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
<b><u>Cost</u></b>				
At 1 January 2014	235,399	260,481	887,781	1,383,661
Additions	-	6,627	48,494	55,121
Disposals	-	-	-	-
At 31 December 2014	<u>235,399</u>	<u>267,108</u>	<u>936,275</u>	<u>1,438,782</u>
<b><u>Accumulated Depreciation</u></b>				
At 1 January 2014	95,741	194,933	715,458	1,006,132
Charge for the year	25,392	13,209	72,185	110,786
Disposals	-	-	-	-
At 31 December 2014	<u>121,133</u>	<u>208,142</u>	<u>787,643</u>	<u>1,116,918</u>
<b>Net book value as at 31 December 2014</b>	<u>£ 114,266</u>	<u>£ 58,966</u>	<u>£ 148,632</u>	<u>£ 321,864</u>
<b>Net book value as at 31 December 2013</b>	<u>£ 139,658</u>	<u>£ 65,548</u>	<u>£ 172,323</u>	<u>£ 377,529</u>