

Sitraco (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

Mill House Accountancy Limited
Chartered Accountants
Unit 2, The Keele Centre
Three Mile Lane
Keele
Newcastle-under-Lyme
Staffordshire
ST5 5HH

Sitraco (UK) Limited

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Sitraco (UK) Limited

Company Information

Director Mr Ali El Siblani

Company secretary Mrs Jean Inskip

Registered office Sibco House
Spedding Road
Fenton Industrial Estate
Stoke on Trent
Staffordshire
ST4 2ST

Accountants Mill House Accountancy Limited
Chartered Accountants
Unit 2, The Keele Centre
Three Mile Lane
Keele
Newcastle-under-Lyme
Staffordshire
ST5 5HH

Sitraco (UK) Limited
(Registration number: 03916392)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	<u>3</u>	1,798,111	1,737,566
Current assets			
Debtors	<u>4</u>	9,497	91,564
Cash at bank and in hand		196,467	12,117
		205,964	103,681
Creditors: Amounts falling due within one year	<u>5</u>	(38,143)	(28,157)
Net current assets		167,821	75,524
Total assets less current liabilities		1,965,932	1,813,090
Creditors: Amounts falling due after more than one year	<u>5</u>	(517,378)	(517,378)
Net assets		1,448,554	1,295,712
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		1,448,553	1,295,711
Total equity		1,448,554	1,295,712

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 October 2018

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Mr Ali El Siblani
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Sitraco (UK) Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

Sibco House
Spedding Road
Fenton Industrial Estate
Stoke on Trent
Staffordshire
ST4 2ST

These financial statements were authorised for issue by the director on 29 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

3 Investment properties

	2018
	£
At 1 February	1,737,566
Fair value adjustments	60,545
	<hr/>
At 31 January	1,798,111
	<hr/> <hr/>

Sitraco (UK) Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

There has been no valuation of investment property by an independent valuer.

4 Debtors

	2018 £	2017 £
Trade debtors	8,344	91,564
Other debtors	1,153	-
	<u>9,497</u>	<u>91,564</u>

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	16,149	-
Accruals and deferred income	80	-
Other creditors	21,914	28,157
	<u>38,143</u>	<u>28,157</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	<u>517,378</u>	<u>517,378</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

Sitraco (UK) Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

7 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Other borrowings	<u>517,378</u>	<u>517,378</u>

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.