

**ABCIB ISLAMIC ASSET MANAGEMENT LIMITED**

**REPORT AND ACCOUNTS**

**31 December 2012**

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# **ABCIB ISLAMIC ASSET MANAGEMENT LIMITED**

## **DIRECTORS**

William Playle - Appointed 4th January 2012

Nofal Barbar - Resigned 4th January 2012

## **SECRETARY**

David Holden

## **REGISTERED OFFICE**

Arab Banking Corporation House

1-5 Moorgate

London EC2R 6AB

## **ABCIB ISLAMIC ASSET MANAGEMENT LIMITED**

### **DIRECTOR'S REPORT**

The Director presents his report and financial statements for the year ended 31 December 2012

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company is an Appointed Representative of its parent Company, ABC International Bank plc, and is regulated by the Financial Services Authority (FSA) pursuant to the Financial Services and Markets Act 2000. The Company was established to provide advisory services for Islamic funds and portfolios recognised to be Sharia' compliant, and to provide consulting services for specific Islamic projects.

The company is a dormant company and no business was carried out during the year. Therefore, no Profit and loss account is included.

The director does not rely on key performance indicators at the individual company level. The business is managed by monitoring the key performance indicators, and business, of the immediate parent company, ABC International Bank plc.

It is the Company's policy in every case to comply with the terms of payment expected by suppliers.

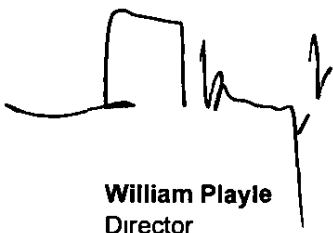
For the year ending 31st December 2012 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies.

### **DIRECTOR**

The names of the Directors of the company during the year were set out on page 2.

The Director did not have any interest in the shares of the Company during the year.

By order of the board



**William Playle**  
Director

**ABCIB ISLAMIC ASSET MANAGEMENT LIMITED**

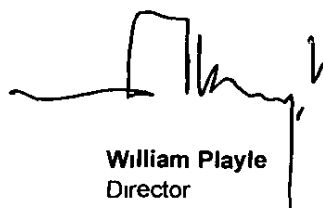
**BALANCE SHEET  
AS AT 31ST DECEMBER 2012**

	<i>Notes</i>	<b>2012 £</b>	<b>2011 £</b>
<b>Current Assets</b>			
Cash		546,022	546,022
<b>Total Assets</b>		<u>546,022</u>	<u>546,022</u>
<b>Capital and Reserves</b>			
Called up share capital	3	100	100
Profit and loss account	4	545,922	545,922
<b>Equity shareholders' funds</b>		<u>546,022</u>	<u>546,022</u>

For the year ending 31st December 2012 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts



**William Playle**  
Director

**ABCIB ISLAMIC ASSET MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

31 December 2012

**1. ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The accounting policies adopted are consistent with those used in the previous financial year.

The company did not carry out any business during the current financial year.

***Statement of Cash Flows***

There is no requirement to prepare a statement of cash flows in accordance with paragraph 5(a) of Financial Reporting Standard 1 (revised) 1996.

**2. DIRECTOR'S EMOLUMENTS**

The director of ABCIB Islamic Asset Management Limited has not received any fees or other emoluments as defined by Part 15 of Schedule 6 to the Companies Act 2006.

**3. CALLED UP SHARE CAPITAL**

	<b>2012 &amp; 2011 Authorised</b>	<b>2012 &amp; 2011 Issued</b>
Ordinary shares of £1 each	<u>1,000</u>	<u>100</u>

**4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	<u>545,922</u>	<u>545,922</u>
Closing shareholders' funds	<u>545,922</u>	<u>545,922</u>

The shareholders' funds do not include any amounts attributable to non-equity interests.

**5. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption given in paragraph 3(c) of Financial Reporting Standard 8 to subsidiaries from disclosing related party transactions with other group companies.

The Director is unaware of any other related party transactions requiring disclosure.

**6. ULTIMATE PARENT UNDERTAKING AND PARENT UNDERTAKING**

The ultimate parent undertaking is Arab Banking Corporation (BSC) incorporated in the Kingdom of Bahrain. The Company is a subsidiary undertaking of ABC International Bank plc which is registered in England. ABC International Bank plc is a subsidiary undertaking of Arab Banking Corporation (BSC). Copies of the accounts of ABC International Bank plc and Arab Banking Corporation (BSC) may be obtained from Arab Banking Corporation House, 1 - 5 Moorgate, London EC2R 6AB.