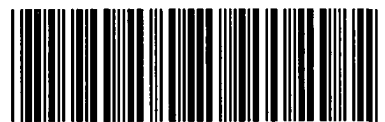


ABCIB ISLAMIC ASSET MANAGEMENT LIMITED

REPORT AND ACCOUNTS

31 December 2016

WEDNESDAY



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27/09/2017

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COMPANIES HOUSE

ABCIB ISLAMIC ASSET MANAGEMENT LIMITED

Registered No. 04108375

DIRECTOR

Paul Jennings

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 31st December 2016.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is an Appointed Representative of its parent Company, ABC International Bank plc (ABCIB), and is regulated by the Prudential Regulation Authority (PRA) 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 Income Statement 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, ABCIB.

STRATEGIC REPORT

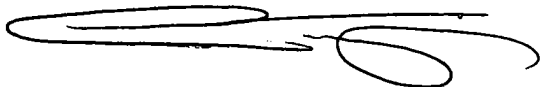
In accordance with section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Company has taken the exemption not to prepare a Strategic Report as the Company qualifies as a small company in accordance with section 382 of the Companies Act 2006.

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies.

DIRECTOR

The Company does not have any employees as at 31 December 2016. The name of the Director of the Company who served during the year is set out on page 2. The Director did not have any interest in the shares of the Company during the year. The Director benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

By order of the board



Paul Jennings
Director

ABCIB ISLAMIC ASSET MANAGEMENT LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2016**

	<i>Notes</i>	2016 £	2015 £
Current Assets			
Cash		546,022	546,022
Total Assets		<u>546,022</u>	<u>546,022</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account	4	545,922	545,922
Equity shareholders' funds		<u>546,022</u>	<u>546,022</u>

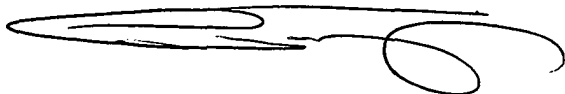
For the year ending 31st December 2016 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies.

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.

The notes on page 5 form part of these financial statements.

The financial statements were approved and authorised for issue by the director on 8th September 2017



Paul Jennings
Director

ABCIB ISLAMIC ASSET MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

31 December 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards, including Financial Reporting Standard 102 and with the Companies Act 2006.

The financial statements are presented in Sterling (£).

The Company has adopted the following disclosure exemptions as in line with FRS102:

- the requirement to present a statement of cash flows and related notes
- the requirement to disclose related party transactions with other group companies.

2. DIRECTOR'S EMOLUMENTS

The director of the Company was also director of the holding company, ABC International Bank plc. The director received total remuneration for the year of £820,574 (2015: £1,789,287), all of which was paid by the holding company. The director does not believe that it is practicable to apportion this amount between his services as a director of the company and his services as director of the holding and fellow subsidiary companies. The 2015 comparative comprises of remuneration received by two directors, including £660,467 in respect of termination benefits relating to a director who resigned in March 2015.

3. CALLED UP SHARE CAPITAL

	2016 & 2015 Issued
Ordinary shares of £1 each	<u>100</u>

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016	2015
	£	£
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 is wholly owned by its parent undertaking and has taken advantage of the exemption given in S.33 of Financial Reporting Standard 102 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 Central Bank of Libya. 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.