
ALI SANEI ARCHITECTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 MARCH 2018

ALI SANEI ARCHITECTS LIMITED
REGISTERED NUMBER: 05720317

BALANCE SHEET
AS AT 30 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	13,458	15,158
Tangible assets	5	14,020	17,787
		<u>27,478</u>	<u>32,945</u>
Current assets			
Debtors: amounts falling due within one year	6	33,475	18,780
Cash at bank and in hand	7	515,611	464,667
		<u>549,086</u>	<u>483,447</u>
Creditors: amounts falling due within one year	8	(433,503)	(357,016)
Net current assets		<u>115,583</u>	<u>126,431</u>
Total assets less current liabilities		<u>143,061</u>	<u>159,376</u>
Net assets		<u><u>143,061</u></u>	<u><u>159,376</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		142,961	159,276
		<u><u>143,061</u></u>	<u><u>159,376</u></u>

ALI SANEI ARCHITECTS LIMITED
REGISTERED NUMBER: 05720317

BALANCE SHEET (CONTINUED)
AS AT 30 MARCH 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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A M K Sanei

Director

Date: 4 December 2018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

1. General information

Ali Sanei Architects Limited is a private company limited by shares. The Company is incorporated in England and the address of its registered office is Aston House, Cornwall Avenue, London, N3 1LF. The registered number is 05720317.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

ALI SANEI ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

4. Intangible assets

	Goodwill £
Cost	
At 31 March 2017	34,000
At 30 March 2018	<u>34,000</u>
Amortisation	
At 31 March 2017	18,842
Charge for the year	1,700
At 30 March 2018	<u>20,542</u>
Net book value	
At 30 March 2018	<u><u>13,458</u></u>
At 30 March 2017	<u><u>15,158</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation				
At 31 March 2017	11,487	3,061	58,157	72,705
Additions	-	-	905	905
At 30 March 2018	11,487	3,061	59,062	73,610
Depreciation				
At 31 March 2017	10,968	2,431	41,518	54,917
Charge for the year on owned assets	130	157	4,386	4,673
At 30 March 2018	11,098	2,588	45,904	59,590
Net book value				
At 30 March 2018	389	473	13,158	14,020
At 30 March 2017	519	629	16,639	17,787

6. Debtors

	2018 £	2017 £
Trade debtors	33,475	18,780
	<u>33,475</u>	<u>18,780</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	515,611	464,667
	<u>515,611</u>	<u>464,667</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,320	1,320
Corporation tax	23,683	21,313
Other taxation and social security	13,977	7,690
Other creditors	392,363	323,693
Accruals and deferred income	2,160	3,000
	<u>433,503</u>	<u>357,016</u>

9. Financial instruments

	2018	2017
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>515,611</u>	<u>464,667</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

10. Transactions with directors

Included in other creditors are loans of £288,227 (2017: £236,659) and £104,267 (2017: £87,167) owed to the director A M K Sanei and the director's spouse, L Sanei respectively. These amounts are unsecured, interest free and repayable on demand.

During the year, dividends totalling £112,000 (2017: £112,000) were paid to the directors.