

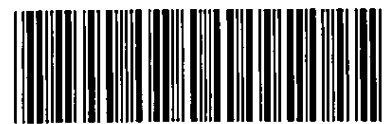
Registered number
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SALAMA SOMALI BUSINESS CENTRE LTD

Report and Accounts

31 October 2008

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SALAMA SOMALI BUSINESS CENTRE LTD
Report and accounts
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SALAMA SOMALI BUSINESS CENTRE LTD
Directors' Report

The directors present their report and accounts for the year ended 31 October 2008.

Principal activities

The company's principal activity during the year continued to be the provision, Development and letting of business units.

Directors

The following persons served as directors during the year:

Mr. Said Hassan Ereg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 26 August 2009.

Mr. Said Hassan Ereg
Director



SALAMA SOMALI BUSINESS CENTRE LTD
Accountants' Report

Accountants' report to the directors of
SALAMA SOMALI BUSINESS CENTRE LTD


You consider that the company is exempt from an audit for the year ended 31 October 2008. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Ahmed Salat & co
Certified Accountants

411-421 Coventry Road
Small Heath
Birmingham
B10 0TH


26 August 2009

Ahmed Salat & Co.
Accountants & Tax Advisers
411-421 Coventry Road
Birmingham B10 0TH
Tel 0121 773 1966

SALAMA SOMALI BUSINESS CENTRE LTD
Profit and Loss Account
for the year ended 31 October 2008

	Notes	2008 £
Turnover		68,750
Cost of sales		(149,250)
Gross loss		<u>(80,500)</u>
Administrative expenses		(119,562)
Operating loss	2	<u>(200,062)</u>
Loss on ordinary activities before taxation		<u>(200,062)</u>
Tax on loss on ordinary activities		-
Loss for the financial year		<u>(200,062)</u>

SALAMA SOMALI BUSINESS CENTRE LTD
Balance Sheet
as at 31 October 2008

	Notes	2008 £
Fixed assets		
Tangible assets	3	37,790
Current assets		
Debtors	4	3,800
Cash at bank and in hand		100
		<u>3,900</u>
Creditors: amounts falling due within one year	5	(79,750)
Net current liabilities		<u>(75,850)</u>
Total assets less current liabilities		<u>(38,060)</u>
Creditors: amounts falling due after more than one year	6	(162,000)
Net liabilities		<u>(200,060)</u>
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	(200,062)
Shareholders' funds		<u>(200,060)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. Said Hassan Ereg

Director

Approved by the board on 26 August 2009

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SALAMA SOMALI BUSINESS CENTRE LTD
Notes to the Accounts
for the year ended 31 October 2008

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company does not operate a defined contribution pension scheme.

SALAMA SOMALI BUSINESS CENTRE LTD
Notes to the Accounts
for the year ended 31 October 2008

2 Operating profit	2008	
	£	
This is stated after charging:		
Depreciation of owned fixed assets	<u>9,448</u>	
3 Tangible fixed assets		Plant and machinery etc £
Cost		
Additions		<u>47,238</u>
At 31 October 2008		<u>47,238</u>
Depreciation		
Charge for the year		<u>9,448</u>
At 31 October 2008		<u>9,448</u>
Net book value		
At 31 October 2008		<u>37,790</u>
4 Debtors	2008	
	£	
Trade debtors	<u>3,800</u>	
5 Creditors: amounts falling due within one year	2008	
	£	
Bank loans and overdrafts	70,000	
Trade creditors	<u>9,750</u>	
	<u>79,750</u>	
6 Creditors: amounts falling due after one year	2008	
	£	
Trade creditors	<u>162,000</u>	
7 Share capital	2008	2008
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>
8 Profit and loss account	2008	

SALAMA SOMALI BUSINESS CENTRE LTD
Notes to the Accounts
for the year ended 31 October 2008

	£
Loss for the year	(200,062)
At 31 October 2008	<u>(200,062)</u>

SALAMA SOMALI BUSINESS CENTRE LTD
Profit and Loss Account
for the year ended 31 October 2008
for the information of the directors only

	2008 £
Sales	68,750
Cost of sales	(149,250)
Gross loss	<u>(80,500)</u>
Administrative expenses	(119,562)
Operating loss	<u>(200,062)</u>
Loss before tax	<u>(200,062)</u>

SALAMA SOMALI BUSINESS CENTRE LTD
Schedule to the Profit and Loss Account
for the year ended 31 October 2008
for the information of the directors only

	2008
	£
Sales	
Sales	68,750
Cost of sales	
Purchases	149,250
Administrative expenses	
Employee costs:	
Wages and salaries	1,250
	1,250
Premises costs:	
Rent	36,000
Rates	2,190
Service charges	890
Light and heat	1,298
Cleaning	9,490
	49,868
General administrative expenses:	
Telephone and fax	550
Postage	320
Stationery and printing	650
Bank charges	185
Insurance	4,270
Equipment expensed	1,179
Equipment hire/CCTV	4,557
Repairs and maintenance	21,784
Depreciation	9,448
Sundry expenses	1,967
	44,910
Legal and professional costs:	
Accountancy fees	500
Solicitors fees	3,840
Consultancy fees/Planning Design	3,500
Management fees	2,417
Advertising and PR	8,350
Land Registration fees	4,927
	23,534
	119,562