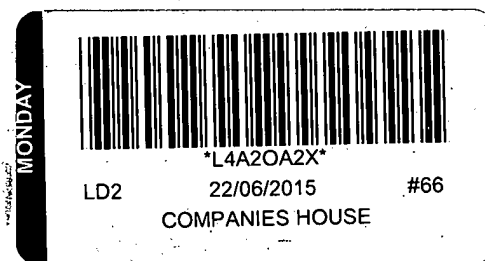


1001 Inventions Limited
REPORT AND FINANCIAL STATEMENTS

For the year ended

31 July 2014

UNAUDITED



Company Registration No.06634085

1001 Inventions Limited

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1001 Inventions Limited

DIRECTOR AND ADVISERS

DIRECTOR

A S Al-Hassani

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

REGISTERED NUMBER

06634085 (England and Wales)

ACCOUNTANTS

Baker Tilly Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

1001 Inventions Limited

DIRECTOR'S REPORT

The director submits his report and the unaudited financial statements of 1001 Inventions Limited for the year ended 31 July 2014.

PRINCIPAL ACTIVITY

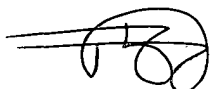
The principal activity of the company during the year was that of exhibitions promoting the muslim heritage in our world.

DIRECTOR

Mr A S Al-Hassani held office throughout the year.

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

By order of the Board



A S Al-Hassani
Director

Dated: 15 June 2015

1001 Inventions Limited

UNAUDITED PROFIT AND LOSS ACCOUNT

for the year ended 31 July 2014

	<i>Notes</i>	2014 £	2013 £
TURNOVER	2	3,147,479	3,611,770
Cost of sales		(1,148,922)	(1,459,328)
GROSS PROFIT		<u>1,998,557</u>	<u>2,152,442</u>
Administrative expenses		(1,211,746)	(1,742,631)
Other operating income		5,399	3,018
OPERATING PROFIT		<u>792,210</u>	<u>412,829</u>
Interest receivable		1,313	1,304
Interest payable	2	(12,500)	(3,630)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>781,023</u>	<u>410,503</u>
Tax on profit on ordinary activities	3	-	(261)
PROFIT FOR THE FINANCIAL YEAR	9	<u><u>781,023</u></u>	<u><u>410,242</u></u>

All activities are classed as continuing.

The company had no recognised Gains or Losses in either year except for those included in the Profit and Loss Account.

1001 Inventions Limited

UNAUDITED BALANCE SHEET

31 July 2014

Company Registration No: 06634085

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	4	1,005,463	1,712,534
CURRENT ASSETS			
Stocks	1	185,225	289,239
Debtors	5	20,676	463,260
Cash at bank and in hand		27,817	85,579
		<u>233,718</u>	<u>838,078</u>
CREDITORS:			
Amounts falling due within one year	6	(1,875,807)	(3,243,761)
NET CURRENT LIABILITIES		<u>(1,642,089)</u>	<u>(2,405,683)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(636,626)</u>	<u>(693,149)</u>
CREDITORS:			
Amounts falling due after more than one year	7	(466,667)	(1,191,167)
NET LIABILITIES		<u>(1,103,293)</u>	<u>(1,884,316)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	(1,103,393)	(1,884,416)
SHAREHOLDERS' FUNDS (DEFICIT)		<u>(1,103,293)</u>	<u>(1,884,316)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the director on 15 June 2015



A S Al-Hassani
Director

1001 Inventions Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 July 2014

1 ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis. This basis may not be appropriate as the company's liabilities materially exceed its assets. However the company has secured external funding for the 12 months from the date of this report and, together with the company's cash reserves, the director considers this to be sufficient for the company to be considered as a going concern.

ACCOUNTING CONVENTION

The financial statements 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 sponsorship receivable relating to the year and sales of goods and services during the year, excluding Value Added Tax. Sponsorship income is credited to the profit and loss account over the life of the exhibition to which the sponsorship income relates.

TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at cost.

Depreciation is provided at the following annual rates in order to write each asset down to its residual value over its estimated useful life:

Computer equipment	- 33.33% on cost
Fixtures, fittings and office equipment	- 15% on reducing balance
Exhibitions	- 20% on cost
Website	- 20% on cost

STOCKS

Stocks, which comprise goods for resale, are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DEFERRED TAX

Deferred tax is provided, using the liability method, on all timing differences between the profit computed for taxation purposes and the profit stated in the financial statements. Deferred tax assets are only recognised if recovery is more likely than not. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit or loss.

1001 Inventions Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS for the year ended 31 July 2014

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging/(crediting):	2014 £	2013 £
Depreciation of tangible fixed assets	632,606	609,083
Profit on disposal of tangible fixed assets	(62,444)	-
Operating lease rentals – land and buildings	11,688	37,226
Exchange gains	-	(536)
Loan interest payable	12,591	3,630

The director received no remuneration for his services to the company during the year (2013: £Nil).

99% of the company's turnover (2013: 99%) relates to geographical markets outside the United Kingdom.

3 TAXATION

(a) Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

Current tax:

UK corporation tax	-	261
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(b) Factors affecting tax charges for future periods

At 31 July 2014 the company had a deferred tax asset, at a corporation tax rate of 20% (2013: 20%), which has not been recognised in the financial statements as recovery is not certain, analysed as follows:

	2014 £	2013 £
Tax losses carries forward	217,669	416,060
Fixed asset timing differences	29,187	(12,460)
Short term timing differences	14,491	-
	261,347	403,600

The deferred tax asset is recoverable against future profits from the same trade.

1001 Inventions Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS for the year ended 31 July 2014

4 TANGIBLE FIXED ASSETS

	Website £	Computer equipment £	Fixtures, fittings and office equipment £	Exhibitions £	Total £
Cost					
1 August 2013	348,278	26,230	7,066	2,900,675	3,282,249
Additions	-	11,813	-	228,500	240,313
Disposals	-	-	-	(377,222)	(377,222)
31 July 2014	348,278	38,043	7,066	2,751,953	3,145,340
Depreciation					
1 August 2013	127,231	14,934	2,110	1,425,440	1,569,715
Charge for the year	69,655	11,817	743	550,391	632,606
Disposals	-	-	-	(62,444)	(62,444)
31 July 2014	196,886	26,751	2,853	1,913,387	2,139,877
Net book value					
31 July 2014	151,392	11,292	4,213	838,566	1,005,463
31 July 2013	221,047	11,296	4,956	1,475,235	1,712,534

5 DEBTORS

	2014 £	2013 £
Trade debtors	-	410,653
Amounts due from group companies	-	6,498
Other debtors	20,676	46,109
	20,676	463,260

6 CREDITORS:

Amounts falling due within one year	2014 £	2013 £
Trade creditors	69,685	1,174,963
Amount due to group companies	133,197	221,456
Corporation tax	-	261
Other tax and social security	1,903	4,321
Other creditors (i)	559,679	575,966
Accruals and deferred income	1,111,343	1,266,794
	1,875,807	3,243,761

(i) Other creditors include a loan of £500,000 (2013: £500,000) which is secured by a fixed and floating charge over the assets and undertaking of the company. Accrued interest on this loan of £16,130 (2013: £3,630) is secured by the same charge and is included in accruals and deferred income.

1001 Inventions Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS for the year ended 31 July 2014

7	CREDITORS:	2014	2013
	Amounts falling due after more than one year	£	£
	Accruals and deferred income	466,667	1,191,167

8	SHARE CAPITAL	2014	2013
		£	£
	Allotted, called up and fully paid: 100 ordinary shares of £1 each	100	100

9	PROFIT AND LOSS ACCOUNT	£
	At 1 August 2013	(1,884,416)
	Profit for the year	781,023
	At 31 July 2014	(1,103,393)

10 ULTIMATE PARENT COMPANY

FSTC Limited, a company registered in England and Wales, is the immediate and ultimate parent company. There is no one controlling party of FSTC Limited.

11 RELATED PARTY TRANSACTIONS

FSTC Limited is the controlling shareholder of 1001 Inventions Limited.

During the year to 31 July 2014 1001 Inventions Limited purchased goods and services to the value of £36,799 (2013: £89,197) from FSTC Limited and sold goods and services to the value of £1,205 (2013: £Nil) to FSTC Limited.

At 31 July 2014, £133,197 (2013: £214,958) was due to FSTC Limited.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF 1001 INVENTIONS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of 1001 Inventions Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membersregulations-standards-and-guidance.

This report is made solely to the Director of 1001 Inventions Limited, in accordance with our engagement letter dated 5 April 2013. Our work has been undertaken solely to prepare for your approval the accounts of 1001 Inventions Limited and state those matters that we have agreed to state to the Director in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the Director which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that 1001 Inventions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 1001 Inventions Limited.

We have not been instructed to carry out an audit or a review of the financial statements of 1001 Inventions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Baker Tilly Tax & Accounting Limited

Baker Tilly Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Dated: 22 June 2015