Statement of Consent to Prepare Abridged Financial Statements

All of the members of Al Enam Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 06836573

Al Enam Limited

Unaudited Abridged Financial Statements

31 March 2017

Al Enam Limited

Abridged Financial Statements

Year ended 31 March 2017

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Al Enam Limited

Director's Report

Year ended 31 March 2017

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

Director

The director who served the company during the year was as follows:

Mr Raad Habasha

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 December 2017 and signed on behalf of the board by:

Mr Raad Habasha
Director

Raad Habasha
Company Secretary

Registered office:
Unit F32
Acton Business Centre
School Road
London
NW10 6TD

Al Enam Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Al Enam Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Al Enam Limited for the year ended 31 March 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Al Enam Limited in accordance with the terms of our engagement letter dated 1 December 2017. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Al Enam Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Al Enam Limited and its director for our work or for this report.

It is your duty to ensure that Al Enam Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Al Enam Limited. You consider that Al Enam Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of Al Enam 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 statutory abridged financial statements.

CAS Chartered accountant
151 Askew Road London W12 9AU
21 December 2017

Al Enam Limited

Abridged Statement of Income and Retained Earnings

Year ended 31 March 2017

	Note	2017	2016
		£	£
Gross profit		**292,176**	317,656
Administrative expenses		**263,876**	233,895
Operating profit		**28,300**	83,761
Other interest receivable and similar income		**1**	–
Interest payable and similar expenses		**181**	201
Profit before taxation	**5**	**28,120**	83,560
Tax on profit		**8,133**	953
Profit for the financial year and total comprehensive income		**19,987**	82,607
Dividends paid and payable		**(20,000)**	(32,000)
Retained earnings/(losses) at the start of the year		**4,979**	(45,628)
Retained earnings at the end of the year		**4,966**	4,979

All the activities of the company are from continuing operations.

Al Enam Limited

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**6**		**38,453**	35,075
Current assets				
Stocks		**–**		2,200
Debtors		**9,967**		11,097
Cash at bank and in hand		**19,634**		5,533
		29,601		18,830
Creditors: amounts falling due within one year		**63,087**		48,925
Net current liabilities			**33,486**	30,095
Total assets less current liabilities			**4,967**	4,980
Net assets			**4,967**	4,980
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**4,966**	4,979
Members funds			**4,967**	4,980

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mr Raad Habasha

Director

Company registration number: 06836573

Al Enam Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit F32, Acton Business Centre, School Road, London, NW10 6TD.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fitting	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 8 (2016: 7).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	**12,819**	11,691

6. Tangible assets

	£
Cost	
At 1 April 2016	**73,881**
Additions	**16,197**
At 31 March 2017	**90,078**
Depreciation	
At 1 April 2016	**38,806**
Charge for the year	**12,819**
At 31 March 2017	**51,625**
Carrying amount	
At 31 March 2017	**38,453**
At 31 March 2016	35,075

7. Financial instruments at fair value

Enter your own text here for additional disclosures relating to financial instruments. For example, terms and conditions of long-term debt, the extent and nature of derivative instruments, including significant terms and conditions that may affect the amount, timing and certainty of future cash flows, and also the amount of any impairment loss for each class of financial asset.

8. Director's advances, credits and guarantees

At the year end Mr Raad Habasha owed the company £13,767 (2016: £33,634)

9. Related party transactions

During the year the company paid £20,000 (2016: £32,000) in dividends to the director Mr Raad Habasha and the rest of shareholders.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Al Enam Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the abridged financial statements.

Al Enam Limited

Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Turnover	**705,737**	567,639
Cost of sales		
Opening stock - raw materials	**2,200**	8,500
Purchases	**411,361**	243,683
	413,561	252,183
Closing stock - resale	**–**	2,200
	413,561	249,983
Gross profit	**292,176**	317,656
Overheads		
Administrative expenses	**263,876**	233,895
Operating profit	**28,300**	83,761
Other interest receivable and similar income	**1**	–
Interest payable and similar expenses	**(181)**	(201)
Profit before taxation	**28,120**	83,560

Al Enam Limited

Notes to the Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	**8,100**	–
Wages and salaries	**65,683**	55,131
Employers national insurance contributions	**477**	–
Rent	**66,391**	58,463
Rates and water	**8,336**	14,879
Light and heat	**14,631**	42,455
Insurance	**11,939**	5,108
Repairs and maintenance (allowable)	**23,801**	11,546
Motor expenses	**2,830**	5,594
Travel and subsistence	**443**	–
Hire costs (non-operating leases)	**4,831**	2,623
Telephone	**895**	1,153
Equipment repairs and renewals	**17,452**	6,734
Printing postage and stationery	**1,027**	3,088
Staff welfare	**5,448**	1,099
General expenses (allowable)	**80**	2
Advertising	**6,847**	2,390
Legal and professional fees (allowable)	**7,570**	7,513
Accountancy fees	**2,856**	1,936
Depreciation of tangible assets	**12,819**	11,691
Bank charges	**1,420**	2,490
	263,876	233,895
Other interest receivable and similar income		
Interest on cash and cash equivalents	**1**	–
Interest payable and similar expenses		
Interest on hire purchase and finance lease contracts	**181**	201

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.