

REGISTERED NUMBER: 07285998 (England and Wales)

**Unaudited Financial Statements**

**for the Year Ended 30 June 2018**

**for**

**Zahawi & Zahawi Ltd**

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**for the Year Ended 30 June 2018**

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**Zahawi & Zahawi Ltd**  
**Company Information**  
**for the Year Ended 30 June 2018**

**DIRECTOR:** Ms L F J Saib

**REGISTERED OFFICE:** Oaklands Stables  
Shipston Road  
Upper Tysoe  
Warwick  
Warwickshire  
CV35 0TR

**REGISTERED NUMBER:** 07285998 (England and Wales)

**Balance Sheet**  
**30 June 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		363,245		207,161
Investment property	5		40,917,803		28,504,726
			<u>41,281,048</u>		<u>28,711,887</u>
<b>CURRENT ASSETS</b>					
Debtors	6	194,840		51,818	
Cash at bank and in hand		<u>422,609</u>		<u>274,945</u>	
		617,449		326,763	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,929,917</u>		<u>1,827,561</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,312,468)</u>		<u>(1,500,798)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			39,968,580		27,211,089
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(38,510,512)		(26,590,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(298,771)</u>		<u>(124,909)</u>
<b>NET ASSETS</b>			<u>1,159,297</u>		<u>496,180</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>1,159,097</u>		<u>495,980</u>
			<u>1,159,297</u>		<u>496,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 March 2019 and were signed by:

Ms L F J Saib - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2018**

**1. STATUTORY INFORMATION**

Zahawi & Zahawi Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rental income from investment properties is recognised when the company is entitled to receive the income and it is probable that the income will be received.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

	33% on straight line basis, 25% on reducing balance, 20% on straight line basis,
Plant and machinery etc	- 15% on reducing balance, 10% on straight line basis and 5% on a straight line basis

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2017	309,421
Additions	<u>228,071</u>
At 30 June 2018	<u>537,492</u>
<b>DEPRECIATION</b>	
At 1 July 2017	102,260
Charge for year	<u>71,987</u>
At 30 June 2018	<u>174,247</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>363,245</u>
At 30 June 2017	<u>207,161</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>193,468</u>
At 30 June 2018	<u>193,468</u>
<b>DEPRECIATION</b>	
Charge for year	<u>48,367</u>
At 30 June 2018	<u>48,367</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>145,101</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2017	28,504,726
Additions	<u>12,413,077</u>
At 30 June 2018	<u>40,917,803</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>40,917,803</u>
At 30 June 2017	<u>28,504,726</u>

The director believes that cost of properties acquired within the three years ended 30 June 2018 provides a fair reflection of valuation at the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	181,607	23,337
Other debtors	13,233	28,481
	<u>194,840</u>	<u>51,818</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	275,000	275,000
Hire purchase contracts	36,156	-
Trade creditors	2,031	1,914
Taxation and social security	88,674	59,941
Other creditors	1,528,056	1,490,706
	<u>1,929,917</u>	<u>1,827,561</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	11,465,000	11,740,000
Hire purchase contracts	57,249	-
Other creditors	26,988,263	14,850,000
	<u>38,510,512</u>	<u>26,590,000</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	11,740,000	12,015,000
Hire purchase contracts	93,405	-
	<u>11,833,405</u>	<u>12,015,000</u>

Bank loans and mortgages are secured on the properties to which they relate.

Hire purchase liabilities are secured on the asset to which they relate.

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.