

ARALON ADVISORY SERVICES LIMITED

FINANCIAL STATEMENTS

**for the year ended
31 DECEMBER 2012**

1 of 6

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COMPANIES HOUSE

ARALON ADVISORY SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

TABLE OF CONTENTS

	<u>Page No.</u>
Independent auditors' report to the members of Aralon Advisory Services Limited	1
Balance sheet	2
Notes to the financial statements	3 - 5
 <u>List of appendices</u>	 <u>Appendix</u>
Fixed assets	A 6

INDEPENDENT AUDITORS' REPORT
TO ARALON ADVISORY SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Aralon Advisory Services Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Alison Lees (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP,
Chartered Accountants and Statutory Auditors

London

17 April 2013

ARALON ADVISORY SERVICES LIMITED
Company No: 1684721
BALANCE SHEET AS AT 31 DECEMBER 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<u>Tangible Fixed Assets</u>	2	391,727	368,852
<u>Current Assets</u>			
Debtors	3	1,016,951	921,085
Cash at bank and in hand		249,371	1,083,644
		<u>1,266,322</u>	<u>2,004,729</u>
<u>Current Liabilities</u>			
Creditors amounts falling due within one year	4	(575,705)	(530,359)
<u>Net current assets</u>		<u>690,617</u>	<u>1,474,370</u>
<u>Total assets less current liabilities</u>		1,082,344	1,843,222
Creditors amounts falling due after more than one year	5	(17,673)	(16,630)
<u>NET ASSETS</u>		<u>£ 1,064,671</u>	<u>£ 1,826,592</u>
<u>Capital and Reserves</u>			
Called up share capital	6	100	100
Profit and loss account		1,064,571	1,826,492
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 1,064,671</u>	<u>£ 1,826,592</u>

The abbreviated financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and SI 2008/409.

Approved by the board on 16th April, 2013

J.W.C. Swartz

D W. Hall

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) Directors
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The independent auditor's report is on page 1.

The notes on pages 3 to 6 form an integral part of these financial statements

ARALON ADVISORY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

A summary of the important accounting policies which have been applied consistently with the prior year is set out below

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention using the going concern basis.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Provision for depreciation is made so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic life of the assets concerned, or in the case of leasehold properties, over the remaining period of the lease or over a period of 50 years, whichever is less. The principal rates used for this purpose are

Leasehold improvements	over the term of the lease
Furniture and Fittings	10% per year
Computer equipment	25% per year
Motor vehicles	17.5% for the first 4 years 7.5% for the next 4 years

1.3 Operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term

ARALON ADVISORY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

1 4 Taxation

The charge for taxation is based on the taxable profit for the year. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise.

1 5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. Exchange gains or losses are included in the operating profit - continuing operations.

Foreign currency transactions are recorded at the rate prevailing at the time of the transaction and realised gains and losses are taken to income.

2. TANGIBLE FIXED ASSETS

	<u>NET BOOK VALUE</u>	
	<u>2012</u>	<u>2011</u>
Leasehold improvements	165,050	185,757
Furniture and fittings	65,789	77,109
Computer equipment	160,888	105,986
Motor vehicles	-	-
	<u>£ 391,727</u>	<u>£ 368,852</u>

The movements on tangible fixed assets are set out in Appendix A.

3. DEBTORS

	<u>2012</u>	<u>2011</u>
Trade debtors	727,523	712,906
Other debtors	48,897	24,642
Prepayments and accrued income	240,531	183,537
	<u>£ 1,016,951</u>	<u>£ 921,085</u>

All the above amounts are due within one year of the balance sheet date.

ARALON ADVISORY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2012</u>	<u>2011</u>
Trade creditors	281,563	300,034
Taxation and social security	189,082	160,703
Accruals	105,060	69,622
	<u>£ 575,705</u>	<u>£ 530,359</u>

The creditors for taxation and social security includes UK corporation tax payable amounting to £21,969 (2011 £22,052)

5 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The deferred tax liability exists as a result of excess capital allowances over depreciation.

	<u>2012</u>	<u>2011</u>
<u>As 31 December</u>	<u>£ 17,673</u>	<u>£ 16,630</u>

6 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
<u>Authorised</u>		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
<u>Allotted, called up, and fully paid</u>		
100 shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

7 HOLDING COMPANY

The holding company is Mawarid Holding Company incorporated in the Kingdom of Saudi Arabia.

ARALON ADVISORY SERVICES LIMITED
TANGIBLE FIXED ASSETS AS AT 31 DECEMBER 2012
APPENDIX A

	<u>Leasehold Improvements</u>	<u>Furniture and Fittings</u>	<u>Computer Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>					
At 1 January	231,026	249,985	765,362	34,684	1,281,057
Additions	4,373	463	112,935	-	117,771
Disposals	-	(840)	(64,867)	(34,684)	(100,391)
At 31 December	235,399	249,608	813,430	-	1,298,437
<u>Accumulated Depreciation</u>					
At 1 January	45,269	172,876	659,376	34,684	912,205
Charge for the year	25,080	11,013	57,604	-	93,697
Disposals	-	(70)	(64,438)	(34,684)	(99,192)
At 31 December	70,349	183,819	652,542	-	906,710
Net book value as at 31 December 2012	£ 165,050	£ 65,789	£ 160,888	£ -	£ 391,727
Net book value as at 31 December 2011	£ 185,757	£ 77,109	£ 105,986	£ -	£ 368,852