

Companies House

IAS (LONDON) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005**

COMPANY NUMBER : 3967607

**LICHFIELD & CO.
CHARTERED ACCOUNTANTS**



Director's Report

The Director submits his report and accounts for the year ended 30 April 2005.

Principal Activities and Review of the Business

The principal activities of the Company during the year was that of investment in properties.

Results And Dividends

A summary of the year's trading is shown on page 2 of the financial statements.
The Director does not recommend the payment of a dividend.

Director

The beneficial interests of the Director in the Company's £1 ordinary shares as at 30 April 2005 is as follows:

	2005	2004
Mr A I Sameja	1	1

ON BEHALF OF THE BOARD

A J O. Sameja
Secretary

21/7/06
Date:

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2005**

	Notes	2005 £	2004 £
Turnover	2	738,022	661,740
Less :Cost of Sales		(631,197)	(556,531)
GROSS PROFIT		<u>106,825</u>	<u>105,209</u>
Other Income		249	0
Administrative expenses		(96,514)	(70,447)
OPERATING PROFIT/(LOSS)		<u>10,560</u>	<u>34,763</u>
Taxation	3	(133)	(1,022)
RETAINED PROFIT/(LOSS) FOR THE YEAR		<u>10,427</u>	<u>33,741</u>
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		13,281	(20,459)
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u><u>23,708</u></u>	<u><u>13,281</u></u>

The notes on page 4 & 5 form part of these financial statements.

BALANCE SHEET AS AT 30 APRIL 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	4	<u>1,704</u>	<u>545,167</u>
CURRENT ASSETS			
Stock		569,305	0
Debtors	5	5,437	2,086
Cash at bank		<u>129,577</u>	<u>6,910</u>
		704,319	8,997
CURRENT LIABILITIES			
Amounts falling due within one year	6	<u>(432,739)</u>	<u>(289,514)</u>
NET CURRENT ASSETS		271,580	(280,517)
LONG TERM LIABILITIES			
Amounts falling due more than one year	7	<u>(249,575)</u>	<u>(251,367)</u>
TOTAL ASSETS		<u><u>23,710</u></u>	<u><u>13,283</u></u>
REPRESENTED BY:-			
Share capital	8	2	2
Profit and loss account		<u>23,708</u>	<u>13,281</u>
SHAREHOLDERS' FUNDS		<u><u>23,710</u></u>	<u><u>13,283</u></u>

For the year ended 30 April 2005, the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The Director acknowledges his responsibility for:

i) Ensuring the Company keeps accounting records which comply with Section 221; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the 30 April 2005, and of its profit for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.


Director

Date: 21/7/2006

The notes on page 4 & 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005**

1. ACCOUNTING POLICIES**(a) Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention.

(b) The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cashflow statement on the grounds that it is a small company.

(c) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Fixtures & Fittings @ 25% p.a. on a reducing balance basis

2. TURNOVER

Turnover represents the invoiced amount of all goods sold and services provided throughout the year, stated gross of value added tax.

3. TAXATION

	2005	2004
	£	£
UK Corporation Tax @ 23.75% (2004 @ 23.75%)	<u>133</u>	<u>1,022</u>

4. TANGIBLE ASSETS

	Fixtures & Fitting	Total
	£	£
Cost @ 01/05/2004	2,263	2,263
Additions	879	879
Disposal	(0)	(0)
Cost @ 30/04/2005	<u>3,142</u>	<u>3,142</u>
Depreciation @ 01/05/2004	870	870
Charge for the year	568	568
Depreciation @ 30/04/2005	<u>1,438</u>	<u>1,438</u>
NBV @ 30/04/2005	<u>1,704</u>	<u>1,704</u>
NBV @ 30/04/2004	<u>1,393</u>	<u>1,393</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005**

5. DEBTORS

	2005	2004
	£	£
Trade Debtors	<u>5,437</u>	<u>2,086</u>

6. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Bank loan	3,395	4,066
Accruals	2,005	1,909
Corporation tax	133	1,022
Director's current account	427,206	282,517
	<u>432,739</u>	<u>289,514</u>

7. AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2005	2004
	£	£
Bank Loans	<u>249,575</u>	<u>251,367</u>

8. SHARE CAPITAL

Ordinary shares of £1 each:	2005	2004
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, called-up & fully paid	<u>2</u>	<u>2</u>