

IAS (LONDON) LIMITED

ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

COMPANY NUMBER 3967607

LICHFIELD & CO
CHARTERED ACCOUNTANTS

SATURDAY



A94QQXMM

A26

17/09/2011

244

COMPANIES HOUSE

Director's Report

The Director submits his report and accounts for the year ended 30 April 2011

Principal Activities and Review of the Business

The principal activities of the Company during the year was that of project management, trading and investment in properties

Director and his interest

The director sets out in the table below has held office during the whole of the period from 1 May 2010 to the date of this report

The beneficial interests of the Director in the Company's £1 ordinary shares as at 30 April 2011 is as follows

Ordinary Share of £1 each	2011	2010
Mr Asmat Sameja	<u>3</u>	<u>3</u>

The director did not hold any non-beneficial interests in the shares of the company

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

ON BEHALF OF THE BOARD



Mr Asmat Sameja
Director

13 September 2011
Date

INCOME STATEMENT FOR THE YEAR ENDED 30 APRIL 2011

	Notes	2011 £	2010 £
Revenue		46,666	273,288
Cost of sale		<u>0</u>	<u>194,348</u>
Gross Profit		46,666	78,940
Administrative expenses		<u>(27,430)</u>	<u>(37,152)</u>
	2	19,236	41,788
Other Income		<u>32</u>	<u>46</u>
Profit from operation		19,268	41,834
Taxation	3	(4,024)	(8,810)
Profit for the year		<u>15,244</u>	<u>33,024</u>
Retained profit b/f		90,949	57,925
Retained profit c/f		<u><u>106,193</u></u>	<u><u>90,949</u></u>

The notes on page 4 & 5 form part of these accounts

BALANCE SHEET AS AT 30 APRIL 2011

	Notes	2011 £	2010 £
NON-CURRENT ASSETS	4	<u>2,638</u>	<u>3,092</u>
CURRENT ASSETS			
Inventories		705,112	705,112
Trade and other receivables	5	28,255	7,467
Cash & Cash equivalents		<u>72,377</u>	<u>88,181</u>
		805,744	800,760
CURRENT LIABILITIES	6	<u>(199,128)</u>	<u>(204,646)</u>
NET CURRENT ASSETS		606,615	596,113
NON-CURRENT LIABILITIES	7	<u>(503,055)</u>	<u>(508,251)</u>
TOTAL ASSETS		<u>106,198</u>	<u>90,954</u>
EQUITY			
Share capital	8	5	5
Retained earnings		<u>106,193</u>	<u>90,949</u>
TOTAL EQUITY		<u>106,198</u>	<u>90,954</u>

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

The Director acknowledges his responsibility for

- i) Ensuring the Company keeps accounting records which comply with 2006 Companies Act, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

In the opinion of the director the company is entitled to claim exemption from audit under section 476 and 477 of the Companies Act 2006 No members eligible to do so have deposited a notice requesting an audit within the specified time frame

ON BEHALF OF THE BOARD


 Mr Asmat Sameja
 Director

13 September 2011
 Date

The notes on pages 4 and 5 form part of these accounts

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

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

The accounts have been prepared under the historical cost accounting convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date

(c) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

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

Office Equipments @ 25% p a on a reducing balance basis

2 OPERATING PROFIT

	2011 £	2010 £
The operating profit is stated after charging		
Depreciation of tangible fixed assets	<u>880</u>	<u>1,031</u>

3 TAXATION

	2011 £	2010 £
UK Corporation Tax @ 21% & 20% (2010 21%)	<u>4,024</u>	<u>8,810</u>

4 NON CURRENT ASSETS

	Fixtures & Fittings £	Office Equipments £	Total £
Cost @ 01/05/2010	7,839	1,482	9,321
Additions	426	0	426
Cost @ 30/04/2011	<u>8,265</u>	<u>1,482</u>	<u>9,747</u>
Depreciation @ 01/05/2010	5,638	591	6,229
Charge for the year	657	223	880
Depreciation @ 30/04/2011	<u>6,295</u>	<u>814</u>	<u>7,109</u>
NBV @ 30/04/2011	<u>1,970</u>	<u>668</u>	<u>2,638</u>
NBV @ 30/04/2010	<u>2,201</u>	<u>891</u>	<u>3,092</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

5 TRADE AND OTHER RECEIVABLES

	2011	2010
	£	£
Trade receivables	2,906	2,284
Other receivables	25,349	5,183
	<u>28,255</u>	<u>7,467</u>

6 CURRENT LIABILITIES

	2011	2010
	£	£
Bank loan	760	760
Other payables	6,944	6,935
Corporation tax	4,024	8,810
Accruals	2,016	2,317
Director's current account	185,384	185,824
	<u>199,128</u>	<u>204,646</u>

7 NON CURRENT LIABILITIES

	2011	2010
	£	£
Bank Loans	<u>503,055</u>	<u>508,251</u>

8 SHARE CAPITAL

	2011	2010
	£	£
Ordinary shares of £1 each		
Authorised	<u>100</u>	<u>100</u>
Allotted, called-up & fully paid	<u>5</u>	<u>5</u>

9 Related Party Disclosures

The company was controlled by Mr Asmat Sameja (who is also the director of the company) Mr Asmat Sameja owns 60% of ordinary share of the company Mr Ashraf Sameja who is the brother of Mr Asmat Sameja and Mr Imran Sameja who is the son of Mr Asmat Sameja own 20% of ordinary share of the company respectively