

IAS (LONDON) LIMITED

ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

COMPANY NUMBER 3967607

LICHFIELD & CO
CHARTERED ACCOUNTANTS



Director's Report

The Director submits his report and accounts for the year ended 30 April 2012

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 2011 to the date of this report

The beneficial interests of the Director in the Company's £1 ordinary shares as at 30 April 2012 is as follows

Ordinary Share of £1 each	2012	2011
Mr Asmat Sameja	<u>4</u>	<u>3</u>

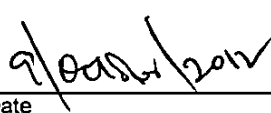
The director did not hold any non-beneficial interests in the shares of the company

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



Date

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED FINANCIAL STATEMENTS OF
IAS (LONDON) LIMITED
FOR THE YEAR ENDED 30 APRIL 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IAS (London) Limited for the year ended 30 April 2012 which comprise the Profit and Loss Accounts, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

This report is made solely to the director of IAS (London) Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of IAS (London) Limited and state those matters that we have agreed to state to the director in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IAS (London) Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

It is your duty to ensure that IAS (London) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that IAS (London) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of IAS (London) 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 financial statements.

Lichfield & Co
Chartered Accountants
91 Sunnyhill Road
Streatham
London
SW16 2UG

Date 09/10/2012

INCOME STATEMENT FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 £	2011 £
Revenue		43,834	46,666
Cost of sale		<u>0</u>	<u>0</u>
Gross Profit		43,834	46,666
Administrative expenses		<u>(37,346)</u>	<u>(27,430)</u>
	2	6,488	19,236
Other Income		<u>43</u>	<u>32</u>
Profit from operation		6,531	19,268
Taxation	3	(1,266)	(4,024)
Profit for the year		<u>5,265</u>	<u>15,244</u>
Retained profit b/f		106,193	90,949
Retained profit c/f		<u><u>111,458</u></u>	<u><u>106,193</u></u>

The notes on page 5 & 6 form part of these accounts

BALANCE SHEET AS AT 30 APRIL 2012

	Notes	2012 £	2011 £
NON-CURRENT ASSETS	4	<u>2,454</u>	<u>2,638</u>
CURRENT ASSETS			
Inventories		705,112	705,112
Trade and other receivables	5	25,703	28,255
Cash & Cash equivalents		<u>55,612</u>	<u>72,377</u>
		786,427	805,744
CURRENT LIABILITIES	6	<u>(197,967)</u>	<u>(199,128)</u>
NET CURRENT ASSETS		588,460	606,616
NON-CURRENT LIABILITIES	7	<u>(479,451)</u>	<u>(503,056)</u>
TOTAL ASSETS		<u>111,463</u>	<u>106,198</u>
EQUITY			
Share capital	8	5	5
Retained earnings		<u>111,458</u>	<u>106,193</u>
TOTAL EQUITY		<u>111,463</u>	<u>106,198</u>

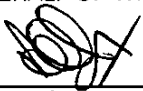
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

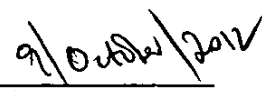
The Director acknowledges his responsibility for

- 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


Date

The notes on pages 5 and 6 form part of these accounts

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

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

	2012 £	2011 £
The operating profit is stated after charging		
Depreciation of tangible fixed assets	<u>818</u>	<u>880</u>

3 TAXATION

	2012 £	2011 £
UK Corporation Tax @ 20% (2010 21% & 20%)	<u>1,266</u>	<u>4,024</u>

4 NON CURRENT ASSETS

	Fixtures & Fittings £	Office Equipments £	Total £
Cost @ 01/05/2011	8,265	1,482	9,747
Additions	<u>579</u>	<u>54</u>	<u>633</u>
Cost @ 30/04/2012	<u>8,844</u>	<u>1,536</u>	<u>10,381</u>
Depreciation @ 01/05/2011	6,295	814	7,109
Charge for the year	<u>637</u>	<u>181</u>	<u>818</u>
Depreciation @ 30/04/2012	<u>6,932</u>	<u>995</u>	<u>7,927</u>
NBV @ 30/04/2012	<u>1,912</u>	<u>541</u>	<u>2,454</u>
NBV @ 30/04/2011	<u>1,970</u>	<u>668</u>	<u>2,638</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

5 TRADE AND OTHER RECEIVABLES

	2012	2011
	£	£
Trade receivables	0	2,906
Other receivables	25,703	25,349
	<u>25,703</u>	<u>28,255</u>

6 CURRENT LIABILITIES

	2012	2011
	£	£
Bank loan	760	760
Other payables	8,093	6,944
Corporation tax	1,250	4,024
Accruals	1,242	2,016
Director's current account	186,622	185,384
	<u>197,967</u>	<u>199,128</u>

7 NON CURRENT LIABILITIES

	2012	2011
	£	£
Bank Loans	<u>479,451</u>	<u>503,056</u>

8 SHARE CAPITAL

	2012	2011
	£	£
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 80% of ordinary share of the company
 Mr Imran Sameja who is the son of Mr Asmat Sameja own 20% of ordinary share of the company

NOT FOR PUBLICATION

IAS (LONDON) LIMITED

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 APRIL 2012

	2012		2011	
	£	£	£	£
REVENUE		43,834		46,666
COST OF SALE		<u>0</u>		<u>0</u>
GROSS PROFIT		43,834		46,666
LESS ADMINISTRATIVE EXPENSES				
Loan interest	12,102		9,801	
Legal and professional	4,762		1,230	
Management Fees	9,302		7,417	
Repair and Maintenance	4,314		3,351	
Bank charges	846		265	
Use of home	1,000		1,000	
Motor Expenses	1,135		131	
Insurance	711		420	
Charity	0		50	
Council Tax & Water	30		49	
Light and Heat	20		0	
Accountancy	1,380		1,714	
Depreciation	818		880	
Printing, Postage & Stationery	0		59	
Sundry	41		42	
Subscriptions	885	(37,346)	1,021	(27,430)
		6,488		19,236
ADD OTHER INCOME				
Interest received		<u>43</u>		<u>32</u>
NET PROFIT FOR THE YEAR		<u>6,531</u>		<u>19,268</u>