

**IAS (LONDON) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

Lichfield & Co.

Chartered Accountants

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IAS (London) Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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IAS (London) Limited
Balance Sheet
As at 30 April 2018

Registered number: 3967607

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,395		2,770
			<u>2,395</u>		<u>2,770</u>
CURRENT ASSETS					
Stocks	5	703,867		703,867	
Debtors	6	28,114		26,430	
Cash at bank and in hand		129,467		119,676	
		<u>861,448</u>		<u>849,973</u>	
Creditors: Amounts Falling Due Within One Year	7	(259,979)		(247,219)	
		<u>(259,979)</u>		<u>(247,219)</u>	
NET CURRENT ASSETS (LIABILITIES)			601,469		602,754
			<u>601,469</u>		<u>602,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			603,864		605,524
			<u>603,864</u>		<u>605,524</u>
Creditors: Amounts Falling Due After More Than One Year	8		(428,865)		(438,247)
			<u>(428,865)</u>		<u>(438,247)</u>
NET ASSETS			174,999		167,277
			<u>174,999</u>		<u>167,277</u>
CAPITAL AND RESERVES					
Called up share capital	9		5		5
Profit and Loss Account			174,994		167,272
			<u>174,994</u>		<u>167,272</u>
SHAREHOLDERS' FUNDS			174,999		167,277
			<u>174,999</u>		<u>167,277</u>

IAS (London) Limited
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Asmat Sameja

26/09/2018

The notes on pages 3 to 5 form part of these financial statements.

IAS (London) Limited
Notes to the Financial Statements
For The Year Ended 30 April 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Tangible Assets

	Fixtures & Fittings	Office Equipment	Total
	£	£	£
Cost			
As at 1 May 2017	10,508	3,109	13,617
Additions	423	-	423
As at 30 April 2018	<u>10,931</u>	<u>3,109</u>	<u>14,040</u>
Depreciation			
As at 1 May 2017	8,939	1,908	10,847
Provided during the period	498	300	798
As at 30 April 2018	<u>9,437</u>	<u>2,208</u>	<u>11,645</u>
Net Book Value			
As at 30 April 2018	<u>1,494</u>	<u>901</u>	<u>2,395</u>
As at 1 May 2017	<u>1,569</u>	<u>1,201</u>	<u>2,770</u>

IAS (London) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

5. Stocks

	2018	2017
	£	£
Stock - finished goods	703,867	703,867
	<u>703,867</u>	<u>703,867</u>

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	2,931	-
Other debtors	25,183	26,430
	<u>28,114</u>	<u>26,430</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	760	760
Corporation tax	3,812	4,574
Other creditors	1,850	8,593
Accruals and deferred income	1,761	1,678
Director's loan account	251,796	231,614
	<u>259,979</u>	<u>247,219</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	428,865	438,247
	<u>428,865</u>	<u>438,247</u>

9. Share Capital

	2018	2017
	£	£
Allotted, Called up and fully paid	5	5
	<u>5</u>	<u>5</u>

10. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	8,250	8,000
	<u>8,250</u>	<u>8,000</u>

IAS (London) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

11. Related Party Transactions

The company was controlled by Mr Asmat Sameja (who is also the company director) and his son Mr Imran Sameja. Mr Asmat Sameja owns 40% and Mr Imran Sameja owns 60% ordinary shares in the company respectively.

A dividend of £3,300 and £4,950 was declared and paid to Mr Asmat Sameja and Mr Imran Sameja during the year.

12. General Information

IAS (London) Limited Registered number 3967607 is a limited by shares company incorporated in England & Wales. The Registered Office is 2 Bournevale Road , London , SW16 2BA.

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.