AMENDED

Company Registration No. 07728607 (England and Wales)

SARACEN VENTURES UK LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

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SARACEN VENTURES UK LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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SARACEN VENTURES UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

Director	Laith Allawi
Company Number	07728607 (England and Wales)
Registered Office	9 Besssmer Crescent Aylesbury HP19 8TF

SARACEN VENTURES UK LIMITED
(COMPANY NO: 07728607 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 August 2019.

Directors
Laith Allawi held office during the whole of the period.

Statement of directors' responsibilities
The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the board of directors

.....

LAITH ALLAWI

Approved by the board on:

SARACEN VENTURES UK LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2019

	2019 £	2018 £
Turnover	144,000	142,362
Cost of sales	(26,400)	-
Gross profit	117,600	142,362
Administrative expenses	(191,519)	(184,735)
Operating loss	(73,919)	(42,373)
Loss on ordinary activities before taxation	(73,919)	(42,373)
Tax on loss on ordinary activities	-	-
Loss for the financial year	(73,919)	(42,373)

SARACEN VENTURES UK LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,128	-
Investments	5	75	-
		1,203	-
Current assets			
Debtors	6	206,617	-
Cash at bank and in hand		14,746	-
		221,363	-
Creditors: amounts falling due within one year	7	(28,891)	(11,414)
Net current assets/(liabilities)		192,472	(11,414)
Total assets less current liabilities		193,675	(11,414)
Creditors: amounts falling due after more than one year	8	(1,044,784)	(734,230)
Net liabilities		(851,109)	(745,644)
Capital and reserves			
Called up share capital		(100)	(100)
Profit and loss account		(851,009)	(745,544)
Shareholders' funds		(851,109)	(745,644)

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on and were signed on its behalf by

Laith Allawi
Director

Company Registration No. 07728607

SARACEN VENTURES UK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

1 Statutory information

Saracen Ventures UK Limited is a private company, limited by shares, registered in England and Wales, registration number 07728607. The registered office is 9 Besssmer Crescent, Aylesbury, HP19 8TF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 September 2018	-
Additions	1,128
At 31 August 2019	1,128
Depreciation	
At 31 August 2019	-
Net book value	
At 31 August 2019	1,128

5 Investments

	Other investment £
Valuation at 1 September 2018	75
Valuation at 31 August 2019	75

6 Debtors

	2019 £	2018 £
Trade debtors	206,617	-

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,329	-
Taxes and social security	12,686	11,414
Other creditors	14,876	-
	28,891	11,414

8 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Amounts owed to group undertakings and other participating interests	1,044,784	734,230

9 Average number of employees

During the year the average number of employees was 0 (2018: 0).

SARACEN VENTURES UK LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2019

This schedule does not form part of the statutory accounts.

	2019 £	2018 £
Turnover		
Sales	144,000	142,362
Cost of sales		
Commissions payable	26,400	-
Gross profit	117,600	142,362
Administrative expenses		
Wages and salaries	51,935	69,397
Directors' salaries	42,000	-
Pensions	174	-
Employer's NI	4,279	-
Temporary staff and recruitment	393	-
Staff training and welfare	7,537	-
Travel and subsistence	2,299	19,825
Entertaining	799	-
Rent	26,102	48,458
Rates	10,513	-
Service charges	15,441	-
Light and heat	1,419	-
Cleaning	624	-
Telephone and fax	6,303	1,938
Internet	3,014	-
Postage	-	209
Stationery and printing	1,537	3,960
Subscriptions	1,163	-
Bank charges	674	272
Insurance	902	-
Repairs and maintenance	-	1,430
Depreciation	434	-
Loss on foreign exchange transactions	-	1
Sundry expenses	1,422	3,421
Accountancy fees	3,000	7,902
Advertising and PR	334	2,845
Other legal and professional	9,221	25,077
	191,519	184,735
Operating loss	(73,919)	(42,373)
Loss on ordinary activities before taxation	(73,919)	(42,373)