REGISTERED NUMBER: 07816521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 DECEMBER 2016 TO 31 DECEMBER 2017

FOR

FAAS TRADE AND INVESTMENT LTD

Casson Beckman
Chartered Accountants
Suite 2B, Lynes House
Lynes Lane
High Street
Ringwood
Hampshire
BH24 1BT

FAAS TRADE AND INVESTMENT LTD (REGISTERED NUMBER: 07816521)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2016 TO 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COMPANY INFORMATION
FOR THE PERIOD 1 DECEMBER 2016 TO 31 DECEMBER 2017

DIRECTORS:	Dr M Ibraheem Madame H Shabo
REGISTERED OFFICE:	Murrills House 48 East Street Portchester Fareham Hampshire PO16 9XS
BUSINESS ADDRESS:	2nd Floor, Berkeley Square House Berkeley Square London W1J 6BD
REGISTERED NUMBER:	07816521 (England and Wales)
ACCOUNTANTS:	Casson Beckman Chartered Accountants Suite 2B, Lynes House Lynes Lane High Street Ringwood Hampshire BH24 1BT

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,227		-
CURRENT ASSETS					
Stocks		33,123		-	
Debtors	5	343,304		110,722	
Cash at bank		36,559		13,151	
		412,986		123,873	
CREDITORS					
Amounts falling due within one year	6	40,027		170,333	
NET CURRENT ASSETS/(LIABILITIES)			372,959		(46,460)
TOTAL ASSETS LESS CURRENT LIABILITIES			375,186		(46,460)
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			375,183		(46,463)
SHAREHOLDERS' FUNDS			375,186		(46,460)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

Dr M Ibraheem - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

FAAS Trade and Investment Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the period ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

There are no changes to the accounts as a result of the adoption of FRS102.

Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

continued...

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 December 2016	852
Additions	3,341
Disposals	(852)
At 31 December 2017	3,341
DEPRECIATION	
At 1 December 2016	852
Charge for period	1,114
Eliminated on disposal	(852)
At 31 December 2017	1,114
NET BOOK VALUE	
At 31 December 2017	2,227
At 30 November 2016	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	99,311
Amounts owed by associates	333,794	-
Other debtors	9,510	11,411
	343,304	110,722

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Payments on account	35,364	-
Amounts owed to associates	-	167,811
Other creditors	4,663	2,522
	40,027	170,333

7. RELATED PARTY DISCLOSURES

At the year the company was owed £333,794 (2016: £167,811 owed to) from Africorp, a company under common control. There is no interest payable on this loan..

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.