REGISTERED NUMBER: SC536752 (Scotland)

Financial Statements For The Period 31 May 2016 to 31 May 2017

for

Ali & Ali (Property) Ltd

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For The Period 31 May 2016 to 31 May 2017

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Ali & Ali (Property) Ltd

Company Information
For The Period 31 May 2016 to 31 May 2017

DIRECTOR:	M T Ali
REGISTERED OFFICE:	c/o Robb Ferguson Regent Court 70 West Regent Street Glasgow G2 2QZ
REGISTERED NUMBER:	SC536752 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Abridged Statement of Financial Position
31 May 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		**193,217**
Investment property	4		**126,073**
			319,290
CURRENT ASSETS			
Debtors		**100**	
Cash at bank		**14,602**	
		14,702	
CREDITORS			
Amounts falling due within one year		**38,310**	
NET CURRENT LIABILITIES			**(23,608)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**295,682**
CREDITORS			
Amounts falling due after more than one year	5		**306,504**
NET LIABILITIES			**(10,822)**
CAPITAL AND RESERVES			
Called up share capital			**100**
Retained earnings			**(10,922)**
			(10,822)

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

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

The director acknowledges his 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 notes form part of these financial statements

continued...

Abridged Statement of Financial Position - continued
31 May 2017

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the period ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 28 February 2018 and were signed by:

M T Ali - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Period 31 May 2016 to 31 May 2017

1. STATUTORY INFORMATION

Ali & Ali (Property) Ltd is a private company, limited by shares , registered in Scotland. 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.

The financial statements have been prepared on the going concern basis. The director considers that the going concern basis is appropriate as although the company has net liabilities, the director will support the company by providing any loans necessary to meet the working capital requirements of the company and will not seek repayment of these loans.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% on cost
Fixed plant and equipment	- 10% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	196,231
At 31 May 2017	196,231
DEPRECIATION	
Charge for period	3,014
At 31 May 2017	3,014
NET BOOK VALUE	
At 31 May 2017	193,217

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
Additions	44,933
At 31 May 2017	44,933
DEPRECIATION	
Charge for period	1,123
At 31 May 2017	1,123
NET BOOK VALUE	
At 31 May 2017	43,810

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	126,073
At 31 May 2017	126,073
NET BOOK VALUE	
At 31 May 2017	126,073

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5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	£
Repayable by instalments	
Bank loans more than 5 years	214,984

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	£
Bank loans	271,249
Hire purchase contracts	51,074
	322,323

7. **RELATED PARTY DISCLOSURES**

Centre for Implant Dentistry Ltd

A company in which Mr T Ali is a shareholder.

	£
Amount due to related party at the balance sheet date	6,875

Bishopbriggs Dental Care

A company in which Mr T Ali is a partner.

	£
Amount due to related party at the balance sheet date	6,875

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.