

REGISTERED NUMBER: 01720774 (England and Wales)

Financial Statements for the Year Ended 30 June 2017

for

Faroh Limited

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for the Year Ended 30 June 2017

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Faroh Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS: Mr A Ohanian
Mrs N Ohanian

SECRETARY: Mrs N Ohanian

REGISTERED OFFICE: Unit 3B
Dilloway Industrial Estate
The Green
Southall
Middlesex
UB2 4BG

REGISTERED NUMBER: 01720774 (England and Wales)

ACCOUNTANTS: Nielsens
Chartered Accountants
The Gatehouse
453 Cranbrook Road
Ilford
Essex
IG2 6EW

Abridged Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		107,870		109,495
CURRENT ASSETS					
Stocks		3,500		3,600	
Debtors		790		9,430	
Cash at bank and in hand		<u>8,142</u>		<u>6,146</u>	
		12,432		19,176	
CREDITORS					
Amounts falling due within one year		<u>19,894</u>		<u>19,623</u>	
NET CURRENT LIABILITIES			<u>(7,462)</u>		<u>(447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100,408		109,048
CREDITORS					
Amounts falling due after more than one year			<u>60,000</u>		<u>63,648</u>
NET ASSETS			<u>40,408</u>		<u>45,400</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	5		50,000		50,000
Retained earnings			<u>(9,692)</u>		<u>(4,700)</u>
SHAREHOLDERS' FUNDS			<u>40,408</u>		<u>45,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

Abridged Balance Sheet - continued
30 June 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 Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

Mr A Ohanian - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Faroh Limited 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.

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 year ended 30 June 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 July 2015.

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 the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 year 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 year 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2016	159,945
Disposals	(2,000)
At 30 June 2017	<u>157,945</u>
DEPRECIATION	
At 1 July 2016	50,450
Charge for year	1,541
Eliminated on disposal	(1,916)
At 30 June 2017	<u>50,075</u>
NET BOOK VALUE	
At 30 June 2017	<u>107,870</u>
At 30 June 2016	<u>109,495</u>

5. **RESERVES**

	Revaluation reserve £
At 1 July 2016 and 30 June 2017	<u>50,000</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A Ohanian.

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.