

# AHMED PROPERTY LIMITED

Registered Number  
06290352  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2022

# AHMED PROPERTY LIMITED

## Company Information for the year from 1 April 2021 to 31 March 2022

**Directors**

Mr W Ahmed

Mrs S Ahmed

Mr I Ahmed

Ms A Ahmed

Mrs F Ahmed

Ms M Ahmed

Mr M S Ahmed

S Ahmed

Mr Z Ahmed

Mr R Imtiaz

S T Imtiaz

Ms V Sringalingam

**Registered Address**

lhl

12 Whytecliffe Road South

Purley

CR8 2AU

**Registered Number**

06290352 (England and Wales)

# AHMED PROPERTY LIMITED

## Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
<b>Current assets</b>					
Debtors	9	11,038,707		11,185,526	
Cash at bank and on hand		4,393		120,367	
		<u>11,043,100</u>		<u>11,305,893</u>	
<b>Creditors amounts falling due within one year</b>	10	(990,433)		(1,148,594)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			10,052,667		10,157,299
<b>Total assets less current liabilities</b>			<u>10,052,667</u>		<u>10,157,299</u>
Provisions for liabilities	11		(9,696)		-
			<u></u>		<u></u>
<b>Net assets</b>			<u>10,042,971</u>		<u>10,157,299</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Share premium			2,550,427		2,550,427
Profit and loss account			7,491,544		7,605,872
			<u></u>		<u></u>
<b>Shareholders' funds</b>			<u>10,042,971</u>		<u>10,157,299</u>

The company was entitled to exemption from audit for this reporting period 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 Directors acknowledge their 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 18 March 2023, and are signed on its behalf by:

Mr W Ahmed

**Director**

**Registered Company No. 06290352**

# AHMED PROPERTY LIMITED

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### 4. Accounting policies

#### Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Fixtures and fittings	25

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## Valuation of financial instruments policy

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements

## 5. Employee information

	2022	2021
Average number of employees during the year	13	3

## 6. Property, plant and equipment

	Fixtures & fittings	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	1,640	1,640
At 31 March 22	1,640	1,640
<b>Depreciation and impairment</b>		
At 01 April 21	1,640	1,640
At 31 March 22	1,640	1,640
<b>Net book value</b>		
At 31 March 22	-	-
At 31 March 21	-	-

## 7. Description of nature of transactions and balances with related parties

Transactions with related parties During the year the company entered into the following transactions with related parties:

Amounts were outstanding at the reporting end date:£10,777,365 (2021 : £10,900,000) due from Icona Holdings Ltd

## 8. Directors advances, credits and guarantees

Dividends totalling £0 (2021 - £0) were paid in the year in respect of shares held by the company's directors.

At the year end, a balance of £54,369 ( 2021: £54,182 ) was due to the directors of the company. The above loan is interest free and has no fixed repayment date.



## 9. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	3,375	4,323
Amounts owed by associates and joint ventures / participating interests	10,777,365	10,900,000
Other debtors	257,967	281,203
Total	<u>11,038,707</u>	<u>11,185,526</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 10. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	17,839	37,246
Taxation and social security	639,486	853,224
Other creditors	332,609	256,374
Accrued liabilities and deferred income	499	1,750
Total	<u>990,433</u>	<u>1,148,594</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	<u>9,696</u>	-
Total	<u>9,696</u>	-

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.