REGISTERED NUMBER: 01149214 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2022

FOR

ALAMI INTERNATIONAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

DIRECTORS:	Mr H J Vora Mr S J Vora Mr A J Vora Mr B J Vora
SECRETARY:	Mr B J Vora
REGISTERED OFFICE:	7 Bridgefields Welwyn Garden City Hertfordshire AL7 1RX
REGISTERED NUMBER:	01149214 (England and Wales)
BANKERS:	National Westminster Bank Plc Habib Bank AG Zurich

BALANCE SHEET
30TH SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		**1**		1
Tangible assets	5		**17,416,603**		15,662,946
Investment property	6		**7,390,000**		7,390,000
			24,806,604		23,052,947
CURRENT ASSETS					
Stocks		**378,224**		308,119	
Debtors	7	**247,425**		432,035	
Cash at bank and in hand		**184,828**		1,702,226	
		810,477		2,442,380	
CREDITORS					
Amounts falling due within one year	8	**552,499**		925,445	
NET CURRENT ASSETS			**257,978**		1,516,935
TOTAL ASSETS LESS CURRENT LIABILITIES			**25,064,582**		24,569,882
CREDITORS					
Amounts falling due after more than one year	9		**(7,449,001)**		(6,983,218)
PROVISIONS FOR LIABILITIES			**(400,600)**		(400,600)
NET ASSETS			**17,214,981**		17,186,064
CAPITAL AND RESERVES					
Called up share capital	11		**1,667,305**		1,667,305
Fair value reserve	12		**3,331,870**		3,331,870
Retained earnings			**12,215,806**		12,186,889
SHAREHOLDERS' FUNDS			**17,214,981**		17,186,064

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH SEPTEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6th January 2023 and were signed on its behalf by:

Mr B J Vora - Director

1. STATUTORY INFORMATION

Alami International 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

Taking into account the support of our bank, directors, shareholders and other factors, the Directors have taken a view that the Company will have sufficient financial resources to continue as a going concern.

Turnover
Turnover represents value of goods sold, excluding value added tax and net of any discounts.

Turnover for sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer and when there is no continuing involvement with goods.

Where customers are arranging for the collection of the goods, turnover is recognised when the goods are handed over to the delivery carriers. For other sales transactions, turnover is recognised when the goods are physically handed over to the customer.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Website costs
Website costs is amortised over a period of three years on a straight line basis.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 12.5% on reducing balance

Freehold buildings are not depreciated as the directors consider that as they maintain the building no depreciation should be provided.

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.

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

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.

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2. **ACCOUNTING POLICIES - continued**

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st October 2021 and 30th September 2022	12,500
AMORTISATION	
At 1st October 2021 and 30th September 2022	12,499
NET BOOK VALUE	
At 30th September 2022	1
At 30th September 2021	1

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st October 2021	15,338,438	758,781	16,097,219
Additions	1,800,534	-	1,800,534
At 30th September 2022	17,138,972	758,781	17,897,753
DEPRECIATION			
At 1st October 2021	-	434,273	434,273
Charge for year	-	46,877	46,877
At 30th September 2022	-	481,150	481,150
NET BOOK VALUE			
At 30th September 2022	17,138,972	277,631	17,416,603
At 30th September 2021	15,338,438	324,508	15,662,946

Included in land and buildings is freehold land of £5,805,019 (2021 - £5,805,019). The directors have not depreciated the building - the effect of this is to overstate the company's profit for the year by £168,819 and to overstate the company's net book value of fixed assets, and thus the company's net assets and cumulative reserves at the year- end by £422,048.

Freehold land and building comprise an asset under construction of £2,892,986 (2021:£1,092,452).

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6. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st October 2021	
and 30th September 2022	**7,390,000**
NET BOOK VALUE	
At 30th September 2022	**7,390,000**
At 30th September 2021	7,390,000

Fair value at 30th September 2022 is represented by:

	£
Valuation in 2010	**2,274,908**
Valuation in 2019	**1,432,962**
Cost	**3,682,130**
	7,390,000

If investment properties had not been revalued they would have been included at the following historical cost:

	2022	2021
	£	£
Cost	**3,682,130**	3,682,130

In the opinion of the directors, the market values of the investment properties as at 30th September 2022 are unchanged at the revalued amounts as shown above.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**119,412**	144,363
Other debtors	**128,013**	287,672
	247,425	432,035

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	**108,208**	86,637
Trade creditors	**240,855**	169,678
Taxation and social security	**7,665**	9,053
Other creditors	**195,771**	660,077
	552,499	925,445

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	**5,454,371**	5,483,167
Other creditors	**1,994,630**	1,500,051
	7,449,001	6,983,218

continued...

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Banks loans payable after more than 5 years by instalments	5,454,371	5,347,167
	5,454,371	5,347,167

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	78,375	56,804
Bank loans	5,484,204	5,513,000
	5,562,579	5,569,804

Bank facilities are secured against the freehold property and certain investment properties, including a lien on a deposit of £75,000 held by a bank.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,667,305	Ordinary Shares	£1	1,667,305	1,667,305

12. **RESERVES**

	Fair value reserve £
At 1st October 2021 and 30th September 2022	3,331,870

13. **RELATED PARTY DISCLOSURES**

The Company has received interest free loans from the shareholders/directors and their immediate family members. The balance payable at the year-end was £1,567,906 (2021: £1,500,291).

The Company has received a loan from a Company with shareholders and directors in common and the balance payable at the year-end was £132,380 (2021: £131,746).

14. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous period by its directors and members of their close family, by virtue of the fact that between them they own all of the company's ordinary issued share capital.