

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

FOR

ALAMI INTERNATIONAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

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 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5	15,662,946		14,601,969	
Investment property	6	7,390,000		7,390,000	
		23,052,947		21,991,970	
CURRENT ASSETS					
Stocks		308,119		339,234	
Debtors	7	432,035		181,300	
Cash at bank and in hand		1,702,226		11,517	
		2,442,380		532,051	
CREDITORS					
Amounts falling due within one year	8	925,445		927,018	
NET CURRENT ASSETS/(LIABILITIES)			1,516,935		(394,967)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,569,882		21,597,003
CREDITORS					
Amounts falling due after more than one year	9		(6,983,218)		(4,117,734)
PROVISIONS FOR LIABILITIES			(400,600)		(400,600)
NET ASSETS			17,186,064		17,078,669
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			12,186,889		12,079,494
SHAREHOLDERS' FUNDS			17,186,064		17,078,669

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 11th January 2022 and were signed on its behalf by:

Mr B J Vora - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

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

COVID-19 has severely impacted many economies around the globe. Businesses are being forced to cease or limit operations for short and long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

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 weather the impact of COVID-19 and 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 are 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 12) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st October 2020	
and 30th September 2021	<u>12,500</u>
AMORTISATION	
At 1st October 2020	
and 30th September 2021	<u>12,499</u>
NET BOOK VALUE	
At 30th September 2021	<u>1</u>
At 30th September 2020	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st October 2020	14,245,986	735,092	14,981,078
Additions	1,092,452	23,689	1,116,141
At 30th September 2021	15,338,438	758,781	16,097,219
DEPRECIATION			
At 1st October 2020	-	379,109	379,109
Charge for year	-	55,164	55,164
At 30th September 2021	-	434,273	434,273
NET BOOK VALUE			
At 30th September 2021	15,338,438	324,508	15,662,946
At 30th September 2020	14,245,986	355,983	14,601,969

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 20215. **TANGIBLE FIXED ASSETS - continued**

Included in land and buildings is freehold land of £5,805,019 (2020 - £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 £253,229 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 £253,229.

Freehold land and building comprise an asset under construction of £1,092,452.

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st October 2020	
and 30th September 2021	<u>7,390,000</u>
NET BOOK VALUE	
At 30th September 2021	<u>7,390,000</u>
At 30th September 2020	<u>7,390,000</u>
Fair value at 30th September 2021 is represented by:	
	£
Valuation in 2010	2,274,908
Valuation in 2019	1,432,962
Cost	<u>3,682,130</u>
	<u>7,390,000</u>

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

	2021 £	2020 £
Cost	<u>3,786,482</u>	<u>3,786,482</u>

In the opinion of the directors, the market values of the investment properties as at 30th September 2021 are unchanged at the revalued amounts as shown above.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	144,363	106,064
Other debtors	<u>287,672</u>	<u>75,236</u>
	<u>432,035</u>	<u>181,300</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	86,637	130,567
Trade creditors	169,678	193,652
Taxation and social security	9,053	8,263
Other creditors	<u>660,077</u>	<u>594,536</u>
	<u>925,445</u>	<u>927,018</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	5,483,167	2,465,000
Other creditors	<u>1,500,051</u>	<u>1,652,734</u>
	<u>6,983,218</u>	<u>4,117,734</u>

Amounts falling due in more than five years:

Repayable by instalments		
Banks loans payable after more than 5 years by instalments	<u>5,347,167</u>	<u>2,417,000</u>
	<u>5,347,167</u>	<u>2,417,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	56,804	118,567
Bank loans	<u>5,513,000</u>	<u>2,477,000</u>
	<u>5,569,804</u>	<u>2,595,567</u>

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:		Nominal value:	2021	2020
Number:	Class:		£	£
1,667,305	Ordinary Shares	£1	<u>1,667,305</u>	<u>1,667,305</u>

12. RESERVES

	Fair value reserve
	£
At 1st October 2020 and 30th September 2021	<u>3,331,870</u>

13. 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.

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.