

REGISTERED NUMBER: 01950057 (England and Wales)

S.A.L. (U.K.) Limited

**Unaudited Financial Statements
for the Year Ended 31st May 2017**

Naail & Co
Chartered Certified Accountants
71 Lambeth Walk
London
SE11 6DX

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for the Year Ended 31st May 2017**

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S.A.L. (U.K.) Limited

**Company Information
for the Year Ended 31st May 2017**

DIRECTORS: Mr S A Lolavar
Mrs E A Lolavar

SECRETARY: Mr S A Lolavar

REGISTERED OFFICE: Unit 11, Blackheath Business Centre
78b Blackheath Hill
London
SE10 8BA

REGISTERED NUMBER: 01950057 (England and Wales)

ACCOUNTANTS: Naail & Co
Chartered Certified Accountants
71 Lambeth Walk
London
SE11 6DX

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
S.A.L. (U.K.) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S.A.L. (U.K.) Limited for the year ended 31st May 2017 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of S.A.L. (U.K.) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S.A.L. (U.K.) Limited and state those matters that we have agreed to state to the Board of Directors of S.A.L. (U.K.) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S.A.L. (U.K.) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S.A.L. (U.K.) Limited. You consider that S.A.L. (U.K.) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S.A.L. (U.K.) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Naail & Co
Chartered Certified Accountants
71 Lambeth Walk
London
SE11 6DX

Date:

Abridged Balance Sheet
31st May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	5		97,462		102,739
CURRENT ASSETS					
Inventories		61,238		70,000	
Debtors		32,459		19,084	
Cash at bank		<u>4,641</u>		<u>46,646</u>	
		98,338		135,730	
CREDITORS					
Amounts falling due within one year		<u>56,946</u>		<u>128,841</u>	
NET CURRENT ASSETS			<u>41,392</u>		<u>6,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,854		109,628
CREDITORS					
Amounts falling due after more than one year			<u>16,848</u>		<u>-</u>
NET ASSETS			<u>122,006</u>		<u>109,628</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>121,906</u>		<u>109,528</u>
SHAREHOLDERS' FUNDS			<u>122,006</u>		<u>109,628</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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
31st 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 Income Statement and an abridged Balance Sheet for the year ended 31st 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 Board of Directors on 17th January 2018 and were signed on its behalf by:

Mr S A Lolavar - Director

**Notes to the Financial Statements
for the Year Ended 31st May 2017**

1. STATUTORY INFORMATION

S.A.L. (U.K.) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Turnover is generated from the ordinary activities of the business and is recognized when the right to consideration becomes due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Inventories 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.

Notes to the Financial Statements - continued
for the Year Ended 31st May 2017

3. **ACCOUNTING POLICIES - continued**

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.

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.

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.

Going concern

In the directors' assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

5. **PROPERTY, PLANT AND EQUIPMENT**

	Totals £
COST	
At 1st June 2016	246,856
Disposals	(36,757)
At 31st May 2017	<u>210,099</u>
DEPRECIATION	
At 1st June 2016	144,117
Charge for year	1,535
Eliminated on disposal	(33,015)
At 31st May 2017	<u>112,637</u>
NET BOOK VALUE	
At 31st May 2017	<u>97,462</u>
At 31st May 2016	<u>102,739</u>

Notes to the Financial Statements - continued
for the Year Ended 31st May 2017

6. **LOANS**

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank loans	<u>4,571</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,848</u>	<u>-</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **RESERVES**

	Retained earnings £
At 1st June 2016	109,528
Profit for the year	<u>12,378</u>
At 31st May 2017	<u>121,906</u>

9. **RELATED PARTY DISCLOSURES**

Mr S A Lolavar

Director & 50% shareholder

At the reporting date, the company owed £37,800 (2016: £105,350) to Mr Lolavar.

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.