

Kamani Construction Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Kamani Construction Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Kamani Construction Limited

Company Information

Directors	Mahesh Patel Adam Mahmud Kamani
Registered office	49-51 Dale Street Manchester Lancashire M1 2HF
Accountants	The Moffatts Partnership LLP Progress House 396 Wilmslow Road Withington Manchester M20 3BN

Kamani Construction Limited
(Registration number: 03764610)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>4</u>	30,577	24,723
Cash at bank and in hand		414	1,828
		30,991	26,551
Creditors: Amounts falling due within one year	<u>5</u>	(8,705)	(9,433)
Net assets		<u>22,286</u>	<u>17,118</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		22,186	17,018
Total equity		<u>22,286</u>	<u>17,118</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 August 2018 and signed on its behalf by:

.....
 Mahesh Patel
 Director

The notes on pages 3 to 5 form an integral part of these financial statements.
 Page 2

Kamani Construction Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

49-51 Dale Street
Manchester
Lancashire
M1 2HF
United Kingdom

These financial statements were authorised for issue by the Board on 23 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Kamani Construction Limited

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Debtors

	Note	2017 £	2016 £
Trade debtors		1,693	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>7</u>	26,574	13,961
Prepayments		2,210	10,662
Other debtors		<u>100</u>	<u>100</u>
		<u>30,577</u>	<u>24,723</u>

Kamani Construction Limited

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

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	416
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	3,967	3,967
Taxation and social security		2,643	1,681
Accruals and deferred income		1,000	2,033
Other creditors		1,095	1,336
		<u>8,705</u>	<u>9,433</u>

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Related party transactions

Summary of transactions with parent

Transactions with the company's parent and ultimate controlling party - Kamani Commercial Property Limited.

The company has taken advantage of the exemption available in accordance with FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

8 Transition to FRS 102

These financial statements for the year ended 30th November 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st December 2015.

There has been no impact from the transition to FRS 102.

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.