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**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
2 NOVEMBER 2004 TO 31 AUGUST 2005
FOR
ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)**



ISLAM EXPO LTD

(COMPANY LIMITED BY GUARANTEE)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005**

	Page
Company Information	1
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Detailed Income and Expenditure Account	9

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

DIRECTORS: A Laher
F Alaeddin
M Kathem Sawalha

SECRETARY: M Kathem Sawalha

REGISTERED OFFICE: 36 Millenium House
Humber Road
Cricklewood
NW2 6DW

REGISTERED NUMBER: 05275366 (England and Wales)

ACCOUNTANTS: Trustient, Chartered Accountants
Buckingham House East
The Broadway
Stanmore
Middlesex
HA7 4EB

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

The directors present their report with the financial statements of the company for the period 2 November 2004 to 31 August 2005.

INCORPORATION

The company was incorporated on 2 November 2004 and commenced trading on 28 February 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of enhancing understanding of Islam in UK

DIRECTORS


The directors during the period under review were:

A Laher	- appointed 28.2.05
F Alaeddin	- appointed 28.2.05
M Kathem Sawalha	- appointed 28.2.05

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
- Director

Date: 6/6/06

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

	Notes	£
INCOME		27,011
Project and administrative expenses		<u>(27,011)</u>
OPERATING SURPLUS	2	-
Interest receivable and similar income		<u>9,938</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		9,938
Tax on surplus on ordinary activities	3	<u>(389)</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>9,549</u>
ACCUMULATED RESERVE CARRIED FORWARD		<u><u>£9,549</u></u>

The notes form part of these financial statements

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 AUGUST 2005

	Notes	£
FIXED ASSETS:		
Tangible assets	4	3,631
CURRENT ASSETS:		
Debtors	5	1,602
Cash at bank		<u>980,832</u>
		982,434
CREDITORS: Amounts falling due within one year	6	<u>(976,516)</u>
NET CURRENT ASSETS:		<u>5,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£9,549</u>
RESERVES:		
Accumulated reserve		<u>9,549</u>
		<u>£9,549</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2005.

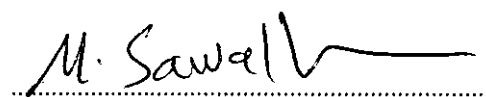
The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:


.....
- Director

Approved by the Board on 6/6/06

The notes form part of these financial statements

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Income

Income represents the grants receivable. When grants are received for projects which last for more than one year, the unspent amount is deferred to be spent in the following year(s).

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 - 50% on reducing balance

2. OPERATING SURPLUS

The operating profit is stated after charging:

	£
Depreciation - owned assets	<u>3,630</u>
Directors' emoluments and other benefits etc	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>389</u>
Tax on profit on ordinary activities	<u>389</u>

4. STAFF COSTS

	2005 £
Full time staff:	
Wages and salaries	16,500
Social security costs	<u>1,799</u>
	<u>18,299</u>

The average number of full time equivalent staff in the year was 2.

No employee received remuneration amounting to more than £50,000 in either year.

ISLAM EXPO LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	<u>7,261</u>
At 31 August 2005	<u>7,261</u>
DEPRECIATION:	
Charge for period	<u>3,630</u>
At 31 August 2005	<u>3,630</u>
NET BOOK VALUE:	
At 31 August 2005	<u><u>3,631</u></u>

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

	£
V.A.T.	<u><u>1,602</u></u>

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

	£
Other creditors	1,615
Social security & other taxes	6,270
Deferred income	967,442
Taxation	389
Accrued expenses	<u>800</u>
	<u><u>976,516</u></u>

8. OPERATING LEASE COMMITMENTS

At 31 August 2005 the company had annual commitments under operating leases as follows:

	2005
	£
Rent due within one year	<u><u>18,000</u></u>

ISLAM EXPO LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

9. SCHEDULE OF FUND BALANCES

	Funds as at 1.11.2004 £	Income in the year £	Payments in the year £	Deferred Income £	Funds as at 31.08.05 £
Grant received from Qatari National Council for Culture & Heritage	-	994,453	(27,011)	(967,442)	-
	<u>-</u>	<u>994,453</u>	<u>(27,011)</u>	<u>(967,442)</u>	<u>-</u>

10. CALLED UP SHARE CAPITAL

Islam Expo is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up.

**ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ISLAM EXPO LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 August 2005 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Trustient

Trustient, Chartered Accountants
Buckingham House East
The Broadway
Stanmore
Middlesex
HA7 4EB

Date: *12/06/2006*

ISLAM EXPO LTD
(COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 2 NOVEMBER 2004 TO 31 AUGUST 2005

	£	£
Grant income received		27,011
Other income:		
Deposit account interest		<u>9,938</u>
		36,949
Expenditure:		
Wages & NIC	18,299	
Subsistence/Travelling	341	
Accountancy	800	
Advertising	150	
Recruitment and Training	500	
Rent	<u>3,000</u>	
		<u>23,090</u>
		13,859
Finance costs:		
Bank charges		<u>291</u>
		13,568
Depreciation:		
Fixtures & fittings	70	
Computer equipment	<u>3,560</u>	
		<u>3,630</u>
NET SURPLUS		<u><u>£9,938</u></u>