

Saki Ltd (05381829)

Accounting period as of 1st April 2015



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Saki Limited

**Director's Report
For the period ended 1st April 2015**

The director presents his report and the financial statements for the period ended **1st April 2015**.

Incorporation and changes of name:

The company was incorporated on 3rd March 2005 as Saki Limited. The Company then commenced to trade on 9th February 2006.

Principle Activity:

Property Investment, construction, architectural activities, construction auxiliary items

Director and His Interest:

The director who served during the period and his interest in the company are as stated below:

| | Class of Share | 1/4/2015 | |
|----------|-----------------------|-----------------|----|
| P AKHTAR | | Ordinary | 60 |

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the company and the profit or loss of the company for that period. In preparing these the director is required to :

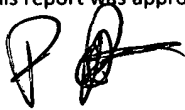
Select suitable accounting policies and apply them consistently; Make judgements and estimate that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue trading.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the companies Act 1985. He is also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provision of Part VII of the companies Act 1985 relating to small companies.

This report was approved by Board on 7/04/14 and signed on its behalf by:



Mr . P Akhtar

Company Director

**Notes to the financial Statements
For the period ended 1st April 2015**

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and the accordance with the Financial Reporting Standard for the Smaller Entities (effective June 2001)

1.2. Investment Properties

In accordance with the statement of the Standard Accounting Practise No. 19, Freehold investment properties are re-valued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no deprecation or amortisation as provided. The director considers that this accounting policy results in the accounts giving a true and fair view. Depreciation or Amortisation is only one of many factors reflected in the annual valuation and the amount, which might other wise have been shown, cannot be separately identified or quantified.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains on disposal of fixed assets that have been rolled over onto replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enactive at the balance sheet date.

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| 2. Tangible fixed assets | Land and Buildings Freehold £ | Other fixed asset £ | Total £ |
|--|-------------------------------|---------------------|---------|
| Cost Additions @ 1st April 2015 | | 0 | |
| Net book value @ 1st April 2015 | £175,000 | | |
| | | | 175,000 |
| <p>The freehold land and the buildings shown above are held as an investment property and were purchased in late 2006. The director considers this approximate market value. Two properties are mortgaged and are in negative equity. Fixed items associated with the properties over the period are now included as part of standard fixtures and are not deemed separate</p> <p>Other items are too small and are not considered and are thus agreed to be written off</p> | | | |

| | |
|---|--|
| 3. Creditors falling due within one year | 31/03/14 £ |
| Bank Loans | 0 |
| Director's Loan Account | 26,000 |
| Accruals | 100 |
| 4. Creditors : Amounts falling due after more than one year | |
| Loan investment | 199,000 |
| 5. Share Capital | |
| Ordinary Shares reduced to 100 number of £1.00 each | 100 |
| Allotted, Called up and fully paid | 70 |
| Ordinary Shares of £1.00 Each | |
| 6. Transactions | Creditor falling due within one year .No payment was made towards this account due to current economic climate. This was the maximum amount outstanding during the period. |
| 7. Controlling Interest | P Akhtar |
| 8. Rental | Income has been affected by none payment and absconding tenants. |

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SAKI LTD

Profit & Loss

Accrual Basis :April 2014 through March 2015

Apr '14 - Mar 15

| | |
|--|-----------|
| Ordinary Income/Expense | |
| Income | |
| RENT RESID | 11,940.00 |
| Total Income | 11,940.00 |
| Gross Profit | 11,940.00 |
| Expense | |
| equipment rental | 50.00 |
| MORTGAGE | 2,900.00 |
| 6100 · Car/Truck Expense | |
| 6101 · Gas & Oil | 200.00 |
| Total 6100 · Car/Truck Expense | 200.00 |
| 6130 · Cleaning/Janitorial | 50.00 |
| 6490 · Office Supplies | 30.00 |
| 6500 · Payroll Expenses (office) | |
| 6503 · Officer's Salary | 4,900.00 |
| Total 6500 · Payroll Expenses (office) | 4,900.00 |
| 6570 · Professional Fees | 1,050.00 |
| 6610 · Postage and Delivery | 10.00 |
| 6650 · Rent | |
| Ground rent | 10.00 |
| 6650 · Rent - Other | 120.00 |
| Total 6650 · Rent | 130.00 |
| 6670 · Repairs | |
| 6671 · Building Repairs | 360.00 |
| Total 6670 · Repairs | 360.00 |
| 6800 · Telephone | |
| broadband | 20.00 |
| mobile telephone | 150.00 |
| Total 6800 · Telephone | 170.00 |
| 6970 · Utilities | 680.00 |
| Total Expense | 10,530.00 |
| Net Ordinary Income | 1,410.00 |
| Other Income/Expense | |
| Other Income | |
| 7800 · Trade Discounts | -1,500.00 |
| Total Other Income | -1,500.00 |
| Net Other Income | -1,500.00 |
| Net Income | -90.00 |

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SAKI LTD
Summary Balance Sheet
Accrual Basis
As of March 31, 2015

| | Mar 31, 15 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | -30,363.72 |
| Accounts Receivable | -6,126.20 |
| Other Current Assets | 25,465.00 |
| Total Current Assets | -11,024.92 |
| Fixed Assets | 194,449.73 |
| Other Assets | 15,608.82 |
| TOTAL ASSETS | 199,033.63 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | -3,117.91 |
| Total Current Liabilities | -3,117.91 |
| Long Term Liabilities | 215,928.94 |
| Total Liabilities | 212,811.03 |
| Equity | -13,777.40 |
| TOTAL LIABILITIES & EQUITY | 199,033.63 |

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Saki Limited

Balance Sheet (continued)

**Director's statement required by section 249B (4)
For the period ended 1st April 2015**

In approving these financial statements as director of the company I hereby confirm:

(a) That for the Period stated above 01 April 13 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

(b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

(c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

(e) The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and for the preparation of accounts.

(f) These accounts have prepared in accordance with the provision applicable to companies subject to small companies regime .

This financial statement were approved by the board on 07/4/14 and signed on behalf by:



Mr . P Akhtar
Company Director