

**SUMAREY LIMITED**

**Company Registration Number:  
06959944 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 July 2017**

**Period of accounts**

**Start date: 01 August 2016**

**End date: 31 July 2017**

# **SUMAREY LIMITED**

## **Contents of the Financial Statements for the Period Ended 31 July 2017**

**Balance sheet**

**Notes**

# SUMAREY LIMITED

## Balance sheet

As at 31 July 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	20,243	4,877
<b>Total fixed assets:</b>		<u>20,243</u>	<u>4,877</u>
<b>Current assets</b>			
Cash at bank and in hand:		23,218	21,000
<b>Total current assets:</b>		<u>23,218</u>	<u>21,000</u>
Creditors: amounts falling due within one year:		(16,712)	(20,425)
<b>Net current assets (liabilities):</b>		<u>6,506</u>	<u>575</u>
Total assets less current liabilities:		26,749	5,452
Provision for liabilities:		(4,422)	
<b>Total net assets (liabilities):</b>		<u>22,327</u>	<u>5,452</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		22,227	5,352
<b>Shareholders funds:</b>		<u>22,327</u>	<u>5,452</u>

The notes form part of these financial statements

## **SUMAREY LIMITED**

### **Balance sheet statements**

For the year ending 31 July 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 18 September 2017  
and signed on behalf of the board by:**

Name: Dr AHMED ANWER AL-KEMAKSHI  
Status: Director

The notes form part of these financial statements

# SUMAREY LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2017

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

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.

#### Tangible fixed assets and depreciation policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows: Depreciation of plant and machinery is provided at 25% per annum using reducing balance method.

#### Other 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.

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Basis of preparation

These abridged 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

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 and deferred 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. Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared. Final dividend of £29,924 (2016 - £6,000) was paid at £29.24 per each Ordinary share.

Profit before tax

Arrived at after charging/(crediting) 2017 2016 £ £

Depreciation expense 6,747 1,625

# **SUMAREY LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 July 2017**

### **2. Employees**

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	2	2

# SUMAREY LIMITED

## Notes to the Financial Statements for the Period Ended 31 July 2017

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 August 2016	17,000
Additions	22,113
At 31 July 2017	<u>39,113</u>
<b>Depreciation</b>	
At 01 August 2016	12,123
Charge for year	6,747
At 31 July 2017	<u>18,870</u>
<b>Net book value</b>	
At 31 July 2017	<u>20,243</u>
At 31 July 2016	<u>4,877</u>

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.