

**ASILIA AFRICA UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

JML Business Services Limited

25 Church Street
Godalming
Surrey
GU7 1EL

Asilia Africa UK Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2022

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2–3

Asilia Africa UK Ltd
Balance Sheet
As at 31 May 2022

Registered number: 12314059

		2022		2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		27,196		5,076	
		<u>27,196</u>		<u>5,076</u>	
Creditors: Amounts Falling Due Within One Year	3	(7,239)		(1,320)	
		<u>(7,239)</u>		<u>(1,320)</u>	
NET CURRENT ASSETS (LIABILITIES)			19,957		3,756
			<u>19,957</u>		<u>3,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,957		3,756
			<u>19,957</u>		<u>3,756</u>
Creditors: Amounts Falling Due After More Than One Year	4		4,215		4,296
			<u>4,215</u>		<u>4,296</u>
NET ASSETS			24,172		8,052
			<u>24,172</u>		<u>8,052</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and Loss Account			24,171		8,051
			<u>24,171</u>		<u>8,051</u>
SHAREHOLDERS' FUNDS			24,172		8,052
			<u>24,172</u>		<u>8,052</u>

For the year ending 31 May 2022 the company was entitled to exemption from audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Katie Fewkes

Director

23/11/2022

Mr Gordon Owles

Director

The notes on pages 2 to 3 form part of these financial statements.

Asilia Africa UK Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The Company's ultimate controlling party has indicated they will continue to support the company for the foreseeable future.

The accounts are prepared on a going concern basis. The use of the going concern basis is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 5)

3. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Other creditors	2,049	(14,993)
Taxation and social security	5,190	16,313
	<u>7,239</u>	<u>1,320</u>

Asilia Africa UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Asilia Africa Intercompany Loan	(4,215)	(4,296)
	<u>(4,215)</u>	<u>(4,296)</u>

5. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

6. Related Party Transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' not to disclose related party transactions with wholly owned subsidiaries within the group.

7. Ultimate Controlling Party

The company's ultimate controlling party is Asilia Africa Ltd by virtue of his ownership of 100% of the issued share capital in the company.

8. General Information

Asilia Africa UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12314059 . The registered office is 7 Church Road, Fernhurst, Haslemere, Surrey, GU27 3HZ.

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.