

---

**AREEN LTD**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**AREEN LTD**  
**REGISTERED NUMBER: 07968176**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	128	171
		<u>128</u>	<u>171</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	3,735
Cash at bank and in hand	6	22	131
		<u>22</u>	<u>3,866</u>
Creditors: amounts falling due within one year	7	(307)	(4,019)
<b>Net current liabilities</b>		<u>(285)</u>	<u>(153)</u>
<b>Total assets less current liabilities</b>		<u>(157)</u>	<u>18</u>
<b>Net (liabilities)/assets</b>		<u><u>(157)</u></u>	<u><u>18</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(159)	16
		<u><u>(157)</u></u>	<u><u>18</u></u>

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 January 2018.

---

**AREEN LTD**  
**REGISTERED NUMBER: 07968176**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

---

**Rozh Jalil**

Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1. General information**

Company's principal activities were medical consultancy services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% per annum
------------------	---	---------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

**2. Accounting policies (continued)**

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

**AREEN LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2017	380
At 31 December 2017	<u>380</u>
<b>Depreciation</b>	
At 1 January 2017	209
Charge for the year on owned assets	43
At 31 December 2017	<u>252</u>
<b>Net book value</b>	
At 31 December 2017	<u><u>128</u></u>
<b>At 31 December 2016</b>	<u><u>171</u></u>

**5. Debtors**

	2017 £	2016 £
Other debtors - Director's Loan Account	-	3,735
	<u>-</u>	<u>3,735</u>

**6. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	22	131
	<u>22</u>	<u>131</u>

---

AREEN LTD

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	-	3,539
Other creditors	307	-
Accruals and deferred income	-	480
	<u>307</u>	<u>4,019</u>

8. Share capital

	2017	2016
	£	£
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares shares of £1 each	<u>2</u>	<u>2</u>

AREEN LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 January 2016. The impact of the transition to FRS 102 is as follows:

	As previously stated 1 January 2016	Effect of transition 1 January 2016	FRS 102 (as restated) 1 January 2016	As previously stated 31 December 2016	Effect of transition 31 December 2016	FRS 102 (as restated) 31 December 2016
Note	£	£	£	£	£	£
Fixed assets	-	228	228	-	171	171
Current assets	-	520	520	-	3,866	3,866
Creditors: amounts falling due within one year	-	(730)	(730)	-	(4,019)	(4,019)
	-	(210)	(210)	-	(153)	(153)
	-	18	18	-	18	18
	-	18	18	-	18	18
Capital and reserves	-	18	18	-	18	18



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**9. First time adoption of FRS 102 (continued)**

		<i>As previously stated</i>	<i>Effect of transition</i>	<b>FRS 102 (as restated)</b>
		<i>31 December 2016</i>	<i>31 December 2016</i>	<b>31 December 2016</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
Turnover		-	25,824	<b>25,824</b>
		-	25,824	<b>25,824</b>
Administrative expenses		-	(8,185)	<b>(8,185)</b>
		-	17,639	<b>17,639</b>
Taxation		-	(3,539)	<b>(3,539)</b>
		-	14,100	<b>14,100</b>

Explanation of changes to previously reported profit and equity:

1

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.