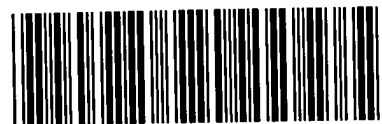


REGISTERED NUMBER: 08933837 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED

TUESDAY



LD9 *L7F75S3C* #120
25/09/2018
COMPANIES HOUSE

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2017**

	Page
Company Information	1
Report of the Directors	2 to 3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 13

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

COMPANY INFORMATION
for the year ended 31 December 2017

DIRECTORS:

A ElMoghazy
M ElMeguid

SECRETARY:

TMF Corporate Administration Services Limited

REGISTERED OFFICE:

5th Floor
6 St Andrew Street
London
EC4A 3AE

REGISTERED NUMBER:

08933837 (England and Wales)

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

**REPORT OF THE DIRECTORS
for the year ended 31 December 2017**

The directors present their report and the financial statements of the Company for the year ended 31 December 2017.

The financial statements have been prepared in accordance with The Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

No strategic report has been prepared as the directors have taken advantage of the exemption relating to small companies as per Section 414B of Companies Act 2006.

PRINCIPAL ACTIVITY

The principal activity of the Company continued to be that of provision of engineering and consultancy services in industrial automation, with respect to electrical, mechanical and software requirements.

RESULTS

The profit for the period after taxation amounted to £54,022 (2016: £18,166). The directors do not recommend the payment of a dividend.

REVIEW OF THE BUSINESS

The directors do not envisage any changes in the activities of the Company, but expects stable organisation and continued revenue growth in the foreseeable future.

GOING CONCERN

After making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue its operational existence for the foreseeable future. The directors are confident that the revenue of the Company will be generated and accordingly the directors consider it appropriate to prepare the financial statements on the going concern basis.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

A EIMoghazy
M EIMeguid

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates 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 in business.

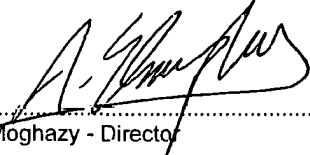
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

REPORT OF THE DIRECTORS
for the year ended 31 December 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED AND SIGNED ON BEHALF OF THE BOARD BY:


.....
A. Moghazy - Director

Date: 24/9/2018

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2017

	Notes	2017 £	2016 £
TURNOVER	3	519,989	45,914
Administrative expenses		<u>(453,091)</u>	<u>(27,360)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	5	66,898	18,554
Tax on profit	6	<u>(12,876)</u>	<u>(388)</u>
PROFIT FOR THE FINANCIAL YEAR		54,022	18,166
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>54,022</u>	<u>18,166</u>

The notes on pages 9 to 13 form part of these financial statements

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED (REGISTERED NUMBER: 08933837)**

**STATEMENT OF FINANCIAL POSITION
31 December 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	7	181,194	7,329
Cash at bank	8	<u>245,605</u>	<u>48,415</u>
		426,799	55,744
CREDITORS			
Amounts falling due within one year	9	<u>(341,226)</u>	<u>(24,193)</u>
NET CURRENT ASSETS		85,573	31,551
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>85,573</u>	<u>31,551</u>
CAPITAL AND RESERVES			
Called up share capital	11	30,000	30,000
Retained earnings	12	<u>55,573</u>	<u>1,551</u>
SHAREHOLDERS' FUNDS		<u>85,573</u>	<u>31,551</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

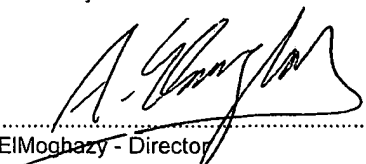
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25/9/2018 and were signed on its behalf by:


A ElMoghazy - Director

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2016	30,000	(16,615)	13,385
Changes in equity			
Total comprehensive income	-	18,166	18,166
Balance at 31 December 2016	<u>30,000</u>	<u>1,551</u>	<u>31,551</u>
Changes in equity			
Total comprehensive income	-	54,022	54,022
Balance at 31 December 2017	<u>30,000</u>	<u>55,573</u>	<u>85,573</u>

The notes on pages 9 to 13 form part of these financial statements

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

STATEMENT OF CASH FLOWS
for the year ended 31 December 2017

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	197,578	27,041
Tax paid		<u>(388)</u>	<u>-</u>
Net cash from operating activities		<u>197,190</u>	<u>27,041</u>
Increase in cash and cash equivalents		197,190	27,041
Cash and cash equivalents at beginning of year	2	48,415	21,374
Cash and cash equivalents at end of year	2	<u>245,605</u>	<u>48,415</u>

The notes on pages 9 to 13 form part of these financial statements

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

NOTES TO THE STATEMENT OF CASH FLOWS
for the year ended 31 December 2017

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Profit before taxation	66,898	18,554
(Increase)/decrease in trade and other debtors	(186,714)	7,023
Increase in trade and other creditors	<u>317,394</u>	<u>1,464</u>
Cash generated from operations	<u>197,578</u>	<u>27,041</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2017

	31.12.17	1.1.17
	£	£
Cash and cash equivalents	<u>245,605</u>	<u>48,415</u>

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	<u>48,415</u>	<u>21,374</u>

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

1. STATUTORY INFORMATION

Advansys Engineering Services & Consultancy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover, stated net of value added tax, represents revenue earned from providing engineering and consultancy services.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Financial instruments

These are classified according to the substance of the contractual arrangements entered into.

(i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade debtors are measured initially at the transaction price and subsequently measured at amortised cost using the effective interest method (less than provision for impairment). Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received (net of any impairment). Prepaid expenses are recognised when the amount can be measured reliably.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and monies held in current bank accounts.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade and other payables are measured initially at the transaction price and subsequently measured at amortised cost using the effective interest method (less than provision for impairment). Amounts that are payable within one year are measured at the undiscounted amount of the cash expected to be paid (net of any impairment).

Accruals

Accrued expenses are recognised when the amount can be measured reliably.

Critical accounting judgement and key sources of estimation uncertainty

In the application of accounting policies of the Company, the directors are required to make judgements, estimates, and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The directors believe that there are no critical accounting estimate or judgement relevant to this Company.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2017	2016
	£	£
Engineering services	519,989	45,914
	<u>519,989</u>	<u>45,914</u>

4. STAFF COSTS

There were no staff costs for the year ended 31 December 2017 nor for the period ended 31 December 2016.

6. OPERATING PROFIT

The operating profit/(loss) is stated after charging:

	2017	2016
	£	£
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	<u>12,876</u>	<u>388</u>
Tax on profit	<u>12,876</u>	<u>388</u>

UK corporation tax has been charged at 19% (2016 - 20%).

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>66,898</u>	<u>18,554</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	12,878	3,711
Effects of:		
Utilisation of tax losses	-	(3,323)
Change in tax rate	<u>(2)</u>	<u>-</u>
Total tax charge	<u>12,876</u>	<u>388</u>

Factors affecting future tax charges

The UK corporation tax rate reduced to 19% from April 2017. The government announced a further reduction in the main rate of UK corporation tax to 17% from 1 April 2020. Where these reduced tax rates were enacted at the balance sheet date, they have been reflected in these financial statements as appropriate.

In addition as part of the Finance Act 2017, the UK government has announced that restrictions on interest deductibility and loss relief will be implemented. Draft legislation has been released setting out the new provisions. This may impact the taxable profits of the Company as well as the amount of carried forward losses which can be utilised each year to offset taxable profits.

No provision for deferred tax has been made.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	171,731	-
Other debtors	162	-
VAT receivable	8,023	6,064
Prepayments	<u>1,278</u>	<u>1,265</u>
	<u>181,194</u>	<u>7,329</u>

8. CASH AT BANK

	2017 £	2016 £
Bank account	<u>245,605</u>	<u>48,415</u>

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Payment in advance	-	12,849
Trade creditors	321,437	4,044
Corporation tax	12,876	388
Accrued expenses	6,913	6,912
	<u>341,226</u>	<u>24,193</u>

10. FINANCIAL INSTRUMENTS

The Company had the following financial assets and liabilities at year end:

	2017	2016
	£	£
Financial assets held at amortised cost		
Trade debtors	171,731	-
Other debtors	162	-
Cash at bank	245,605	48,415
VAT receivable	8,023	6,064
Financial liabilities held at amortised cost		
Trade creditors	321,437	4,044
Accrued expenses	6,913	6,912

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
30,000	Ordinary shares	1	<u>30,000</u>	<u>30,000</u>

12. RESERVES

	Retained earnings £
At 1 January 2017	1,551
Profit for the year	<u>54,022</u>
At 31 December 2017	<u>55,573</u>

13. COMMITMENTS AND CONTINGENCIES

The Company has no commitments and contingencies as at 31 December 2017 nor for the period ended 31 December 2016.

14. RELATED PARTY DISCLOSURES

There were no transactions carried out with related party entities during the year ended 31 December 2017, nor for the period ended 31 December 2016.

15. ULTIMATE CONTROLLING COMPANY

The immediate holding Company is Advansys Technology, a Company incorporated in Egypt, having its registered address at 195A Road no 267, New Maadi, Cairo, Egypt.

**ADVANSYS ENGINEERING SERVICES &
CONSULTANCY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017

16. POST BALANCE SHEET EVENTS

There were no events after the reporting period which are required to be adjusted in the financial statements.