

# Kamani Global Investments Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

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# Kamani Global Investments Limited

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# **Kamani Global Investments Limited**

## **Company Information**

<b>Directors</b>	Mr Adam Mahmud Kamani Mr Mahmud Abdulla Kamani
<b>Registered office</b>	Unit 2.3 20 Dale Street Manchester M1 1EZ
<b>Accountants</b>	The Moffatts Partnership LLP Suite 1.1, First Floor Jackson House Sibson Road Sale M33 7RR

# Kamani Global Investments Limited

(Registration number: 09142339)

## Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,382	-
Investment property	<u>5</u>	7,835,000	7,508,390
		<u>7,841,382</u>	<u>7,508,390</u>
<b>Current assets</b>			
Debtors	<u>6</u>	218,284	30,602
Cash at bank and in hand		6,615	189,211
		<u>224,899</u>	<u>219,813</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(2,176,883)</u>	<u>(1,105,326)</u>
<b>Net current liabilities</b>		<u>(1,951,984)</u>	<u>(885,513)</u>
<b>Total assets less current liabilities</b>		5,889,398	6,622,877
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(5,638,848)</u>	<u>(6,664,295)</u>
<b>Provisions for liabilities</b>		<u>(32,758)</u>	<u>-</u>
<b>Net assets/(liabilities)</b>		<u><u>217,792</u></u>	<u><u>(41,418)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	3	3
Other reserves		514,540	-
Retained earnings		<u>(296,751)</u>	<u>(41,421)</u>
Shareholders' funds/(deficit)		<u><u>217,792</u></u>	<u><u>(41,418)</u></u>

## **Kamani Global Investments Limited**

**(Registration number: 09142339)**

### **Balance Sheet as at 31 March 2023**

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 18 December 2023 and signed on its behalf by:

.....

Mr Adam Mahmud Kamani

Director

# **Kamani Global Investments Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 2.3  
20 Dale Street  
Manchester  
M1 1EZ  
England

These financial statements were authorised for issue by the Board on 18 December 2023.

### **2 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.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These 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.

#### **Going concern**

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis on preparing its financial statements.

#### **Revenue recognition**

Turnover represents rental income receivable during the year, net of VAT. Rental income is recognised in the period to which it relates.

#### **Government grants**

Government grants are recognised under the accrual model. Income is recognised in the same period that the related expenditure the grant is intended to compensate is incurred.

## Kamani Global Investments Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 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 tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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

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:

Asset class	Depreciation method and rate
Plant and machinery	3 years straight line
Fixtures, fittings and equipment	3 years straight line
Computer equipment	3 years straight line

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### 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.

## **Kamani Global Investments Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 3).



# Kamani Global Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2022	60,571	60,571
Additions	6,430	6,430
Disposals	(58,411)	(58,411)
At 31 March 2023	8,590	8,590
<b>Depreciation</b>		
At 1 April 2022	60,571	60,571
Charge for the year	48	48
Eliminated on disposal	(58,411)	(58,411)
At 31 March 2023	2,208	2,208
<b>Carrying amount</b>		
At 31 March 2023	6,382	6,382

# Kamani Global Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 5 Investment properties

	<b>2023</b>
	<b>£</b>
At 1 April	7,508,390
Fair value adjustments	<u>326,610</u>
At 31 March	<u><u>7,835,000</u></u>

The investment property portfolio was valued on 31st March 2023 by the directors and no further valuation has taken place. The historical costs of the investment property portfolio is £7,508,390 (2022 - £7,508,390).

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Trade debtors	55,403	11,628
Prepayments	158,103	18,884
Other debtors	<u>4,778</u>	<u>90</u>
	<u><u>218,284</u></u>	<u><u>30,602</u></u>

# Kamani Global Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 7 Creditors

#### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	20,798	47,526
Taxation and social security	16,206	17,326
Accruals and deferred income	84,580	101,089
Other creditors	2,055,299	939,385
	<u>2,176,883</u>	<u>1,105,326</u>

#### Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>5,638,848</u>	<u>6,664,295</u>

# Kamani Global Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 8 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
A Ordinary shares of £1 each	1	1	1	1
B Ordinary shares of £1 each	1	1	1	1
C Ordinary shares of £1 each	1	1	1	1
	3	3	3	3

### 9 Loans and borrowings

	2023	2022
	£	£
<b>Non-current loans and borrowings</b>		
Other borrowings	5,638,848	6,664,295

There is a fixed charge & floating charge. The floating charge covers all the property or undertaking of the company. The charge contains a negative pledge.

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.