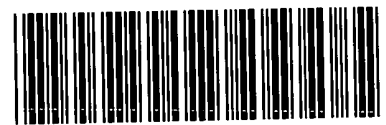


Report of the Directors and
Financial Statements for the Year Ended 31 October 2017
for
AKA London Limited

TUESDAY



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AKA London Limited

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for the Year Ended 31 October 2017

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AKA London Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:

R Maliya
A Paliwanmuhaimaiti
A Neurmainaiti

REGISTERED OFFICE:

Morton House
Coombe Park
Kingston Upon Thames
Greater London
KT2 7JB

REGISTERED NUMBER:

09847893 (England and Wales)

AUDITORS:

Three Leaves LTD
Chartered Certified Accountants &
Statutory Auditors
Rockware Business Centre
Office 16
5 Rockware Avenue
Greenford
Middlesex
UB6 0AA

AKA London Limited

Report of the Directors
for the Year Ended 31 October 2017

The directors present their report with the financial statements of the company for the year ended 31 October 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2016 to the date of this report.

R Maliya
A Paliwanmuhaimiti
A Neurmaimiti

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Three Leaves LTD, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



.....
A Paliwanmuhaimiti - Director

Date: 30-07-18

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Investment property	3		23,303,990		23,049,177
CURRENT ASSETS					
Debtors	4	270,614		238,785	
Cash at bank		2,588,865		3,808,782	
		<u>2,859,479</u>		<u>4,047,567</u>	
CREDITORS					
Amounts falling due within one year	5	26,605,474		27,297,435	
NET CURRENT LIABILITIES			<u>(23,745,995)</u>		<u>(23,249,868)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(442,005)</u>		<u>(200,691)</u>
CAPITAL AND RESERVES					
Called up share capital	6		10		10
Retained earnings	7		(442,015)		(200,701)
SHAREHOLDERS' FUNDS			<u>(442,005)</u>		<u>(200,691)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30/7/2018 and were signed on its behalf by:



.....
A Paliwanmuhaimaiti - Director

1. STATUTORY INFORMATION

AKA London Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is Morton House, Coombe Park, Kingston Upon Thames, Greater London, KT2 7JB.

The principal activity of the company is that of property investment and management.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis in accordance with the provision of Section 1A "Small Entities" of 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 historic cost convention.

The following principal accounting policies have been applied consistently throughout the period:

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit 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 service 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 turnover 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.

Rental income is billed monthly in advance and is recognised in the calendar month thereafter.

Significant judgements and estimates

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgments have had to be made by the directors in preparing these financial statements.

The directors have made key assumptions in the determination of the fair value of investment properties in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset. As per the directors, an open market value of the investment properties on existing use basis is not materially different to the actual costs incurred.

Investment property

Investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of comprehensive income.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred taxation

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

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.

Creditors

Short term trade 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.

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 life.

Going concern

The financial statements have been prepared on going concern basis despite the net current liabilities of £23,745,995 (2016 - £23,249,868). The directors have expressed that they will continue to support the company until such time as the company is trading as a going concern. This support will continue for a period of at least twelve months from the date of signing of these financial statements.

The directors therefore consider the preparation of the financial statements on going concern to be appropriate.

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loan from banks and other third parties, loan to related parties and investments in non-puttable ordinary shared.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceed of the associated capital instrument.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016	23,049,177
Additions	254,813
At 31 October 2017	23,303,990
NET BOOK VALUE	
At 31 October 2017	23,303,990
At 31 October 2016	23,049,177

The 2017 valuations were made by a director, on an open market value for existing use basis. There have been no material variances between cost and director's valuations.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Other debtors	243,074	197,675
VAT	27,540	41,110
	<u>270,614</u>	<u>238,785</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Other loans	25,559,824	25,289,210
Trade creditors	179	101,213
Tax	12,722	-
Directors' current accounts	1,027,349	1,903,812
Accruals and deferred income	5,400	3,200
	<u>26,605,474</u>	<u>27,297,435</u>

Other loans are unsecured and repayable on demand. Interest rates on other loans are variable. During the period ended 31 October 2017 interest has been charged at rates up to 1.25%.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.10.17	31.10.16
Number:	Class:		£	£
10	Ordinary	1	<u>10</u>	<u>10</u>

7. RESERVES

	Retained earnings £
At 1 November 2016	(200,701)
Deficit for the year	<u>(241,314)</u>
At 31 October 2017	<u>(442,015)</u>

8. DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Muhammad Usman FCCA (Senior Statutory Auditor)
for and on behalf of Three Leaves LTD

9. RELATED PARTY DISCLOSURES

Taklamakan Ltd, a related company by virtue of A Neurmainaiti's common directorship and shareholding.

Other debtors comprise an amount of £243,074 (2016 - £197,675) as follows:

- In March 2016 an interest free loan of £175,000 was given Taklamakan Ltd to acquire Café restaurant business. This loan was repayable on demand. At the year end, an amount of £175,000 due from Taklamakan Ltd.

- An amount of £21,399 (2016 - £8,675) was paid to HMRC in respect of VAT on behalf of Taklamakan Ltd. At the year end, an amount of £30,074 due from Taklamakan Ltd.

- The company received rent of 24,000 (2016 - £14,000) from Taklamakan Ltd. At the year end, an amount of £38,000 due from Taklamakan Ltd.

AKA International DMCC registered in Dubai, a related company by virtue of A Nuermainaiti and A Paliwanmuhamaiti's common directorship and shareholding.

Creditors: Amounts falling due within one year comprise a loan of £16,350,868 (2016 - £16,188,978) due to AKA International DMCC. This loan was unsecured and repayable on demand. Interest on loan was charged at 1%. Interest charged on this loan for the period was £161,890 (2016 - £123,963) and included within other loans.

Palvan Insaat Turizm Lojistik San. TIC.Ltd registered in Turkey, a related company by virtue of A Nuermainaiti and A Paliwanmuhamaiti's common directorship and shareholding.

Creditors: Amounts falling due within one year comprise a loan of £7,177,167 (2016 - £7,088,560) due to Palvan Insaat Turizm Lojistik San. TIC.Ltd. This loan was unsecured and repayable on demand. Interest on loan was charged at 1% over bank base rate. Interest charged on this loan for the period was £88,607 (2016 - £88,575) and included within other loans.

Creditors: Amounts falling due within one year comprise a loan of £2,031,788 (2016 - £2,011,671) due to Abdurkadyr Khabibula, a related party to directors. This loan was unsecured and repayable on demand. Interest on loan was charged at 1%. Interest charged on this loan for the period was £20,117 (2016 - £11,671) and included within other loans.

Total amount of £270,614 (2016 - £224,210) in respect of interest on above loans have been included within other loans.

Creditors: Amounts falling due within one year comprise an interest free loan of £1,027,349 (2016 - £1,903,812) due to A Neurmainaiti, a director. This loan was unsecured and repayable on demand. During the period, maximum amount of loan due to A Neurmainaiti was £1,151,349 (2016 - £2,059,210).

10. ULTIMATE CONTROLLING PARTY

The controlling party is A Neurmainaiti by virtue of his shareholding.