

Registered number  
10796182

Akibi Group limited

Unaudited Filleted Accounts

30 April 2018

**Akibi Group limited****Registered number:** 10796182**Balance Sheet****as at 30 April 2018**

	<b>Notes</b>	<b>2018</b>
		<b>£</b>
<b>Fixed assets</b>		
Tangible assets	2	124,532
<b>Current assets</b>		
Debtors	3	1,075
Cash at bank		629,473
		<u>630,548</u>
<b>Creditors: amounts falling due within one year</b>	4	(144,515)
<b>Net current assets</b>		<u>486,033</u>
<b>Net assets</b>		<u><u>610,565</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		610,465
<b>Shareholders' funds</b>		<u><u>610,565</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Flora

Director

Approved by the board on 19 October 2018

# **Akibi Group limited**

## **Notes to the Accounts**

**for the period from 1 June 2017 to 30 April 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***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 rendering of services. Turnover includes revenue earned from renting of investment properties.

#### ***Investment property***

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS102 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Judgements in applying accounting policies***

Many of the amounts included in the financial statements involve the use of judgements and estimations. These judgements and estimates are based on the directors best knowledge of the relevant facts and circumstances, having regard to prior experience but actual results may differ from amounts included in the financial statements. The key areas in the financial statements where these judgements and accounting estimates have been used are the determination of the carrying value of investment property.

## **2 Tangible fixed assets**

	<b>Investment property £</b>
<b>Cost</b>	
Additions	124,532
At 30 April 2018	<u>124,532</u>
<b>Depreciation</b>	
At 30 April 2018	<u>-</u>
<b>Net book value</b>	
At 30 April 2018	<u>124,532</u>

Freehold land and buildings:	<b>2018</b>
	<b>£</b>
Historical cost	124,532
Cumulative depreciation based on historical cost	-
	<u>124,532</u>

The investment property has been measured at fair value and the valuation was made by the directors based on an open market value for existing use basis. Any fair value adjustment has been taken through the Profit & Loss account.

<b>3 Debtors</b>	<b>2018</b>
	<b>£</b>
Other debtors	<u>1,075</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>
	<b>£</b>
Taxation and social security costs	143,195
Other creditors	<u>1,320</u>
	<u>144,515</u>

## **5 Related party transactions**

Included within other creditors at the year end is an amount of £120 owed to Mr G Flora in respect of directors loan account. No interest is charged on the loan.

## **6 Other information**

Akibi Group limited is a private company limited by shares and incorporated in England. Its registered office is:

28 Glenfield Frith Drive  
Glenfield  
Leicester  
LE3 8PQ

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