

Company Registration No. 08565119 (England and Wales)

ARIF SOVEREIGN LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2014



ARIF SOVEREIGN LIMITED

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ARIF SOVEREIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£
Fixed assets			
Tangible assets	2		136,405
Current assets			
Debtors		183	
Cash at bank and in hand		7,984	
		<u>8,167</u>	
Creditors: amounts falling due within one year		<u>(150,513)</u>	
Net current liabilities			(142,346)
Total assets less current liabilities			<u>(5,941)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(6,041)</u>
Shareholders' funds			<u>(5,941)</u>

For the financial period ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 December 2014

Mr M F Arif
Director



Company Registration No. 08565119

ARIF SOVEREIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is reliant upon the financial support of its director in order to meet its liabilities as they fall due. The director has indicated that this support will continue for the foreseeable future and, as a result, has adopted the going concern basis in preparing the financial statements.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

	£
Cost	
At 11 June 2013	-
Additions	136,405
	<hr/>
At 30 June 2014	136,405
	<hr/>

3 Share capital

2014

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100
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On incorporation one hundred Ordinary shares of £1 each were issued at par value.

ARIF SOVEREIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2014

4 Related party relationships and transactions

Loan from the director

Transactions in relation to loans from the director during the period are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr M F Arif - Director loan	-	-	150,000	-	100	149,900
		-	150,000	-	100	149,900