

Company Registration Number 05318744

Arqaam Capital (UK) Ltd
(formerly CIC International Ltd)

Financial Statements

For the period from 1 July 2011 to 30 June 2012

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Arqaam Capital (UK) Ltd

Financial Statements

For the period from 1 July 2011 to 30 June 2012

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Arqaam Capital (UK) Ltd

Officers and Professional Advisers

For the period from 1 July 2011 to 30 June 2012

The Board of Directors

R Meliti
D Wijsmuller

Company Secretary

H Rashidmanesh

Registered Office

2nd Floor, Berkeley Square House
Berkeley Square
London
W1J 6BD

Arqaam Capital (UK) Ltd
The Directors' Report
For the period from 1 July 2011 to 30 June 2012

The directors have pleasure in presenting their report and the financial statements of the company for the twelve months period ended 30 June 2012

Principal Activities

The Company was incorporated on 21st December 2004 and commenced trading on 1st January 2005

The principal activity of the company during the year was that of real estate investment and financial advisers to group related undertakings

The Directors and their Interests in Shares of the Company

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows

| | Ordinary shares of £ 1 each | |
|--------------|-----------------------------|----------------|
| | At 30 June 2012 | At 1 July 2011 |
| R Meliti | - | - |
| D Wijsmuller | - | - |

Directors' Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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

Small Company Provisions

The accounts have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies

Signed by order of the directors


R Meliti
Director

Approved by the directors on 24 March 2013

Arqaam Capital (UK) Ltd

Profit and Loss Account

For the period from 1 July 2011 to 30 June 2012

| | Note | Year to 30 Jun 2012 £ |
|--|------|-----------------------------|
| Turnover | | - |
| Cost of sales | | - |
| Gross Profit | | - |
| Administrative expenses | | 22,026 |
| Operating Loss | 2 | (22,026) |
| Interest receivable | | - |
| Interest payable | | - |
| Net Interest Income | | - |
| Loss on Ordinary Activities Before Taxation | | (22,026) |
| Tax on profit on ordinary activities | | - |
| Retained Loss for the Financial Year | | (22,026) |

Arqaam Capital (UK) Ltd
Balance Sheet as at
30 June 2012

ASSETS

| | |
|------------------------|----------------|
| Cash and bank balances | - |
| Premises and equipment | - |
| Other assets | 153,174 |
| Total assets | 153,174 |

LIABILITIES

| | |
|--------------------------|----------------|
| Other liabilities | 300 |
| Total liabilities | 152,874 |

EQUITY

| | |
|---|----------------|
| Capital and reserves attributable to equity holders of the parent | |
| Share capital | 100,001 |
| Capital contribution from parent | 1,320,470 |
| Retained earnings | (1,267,597) |
| Total equity | 152,874 |
| Total liabilities and shareholders' equity | 152,874 |

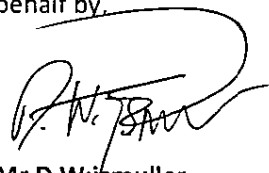
For the year ending 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the directors on the 24th March 2013 and are signed on their behalf by,



Mr D Wijsmuller

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2011 to 30 June 2012

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for the year, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixture & Fittings - 25% pa on written down value

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit

2 Operating Loss

Operating profit is stated after charging/crediting

| | 1Jul11 to 30Jun12 |
|--|-------------------|
| | £ |
| Depreciation of owned fixed assets | - |
| Net loss on foreign currency translation | (15,117) |

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2011 to 30 June 2012

3 Directors' Emoluments

The directors' aggregate emoluments in respect of qualifying services were

| | 1Jul11 to 30Jun12 |
|----------------------|--------------------------|
| | £ |
| Aggregate emoluments | - |

4 Tangible Fixed Assets

| | Fixtures & Fittings |
|-------------------------------------|--------------------------------|
| | £ |
| Cost | |
| At 1 st July 2011 | 19,974 |
| Additions | - |
| Disposals | - |
| At 30th June 2012 | 19,974 |
| Depreciation | |
| As at 1 st July 2011 | 19,974 |
| Charge for the period | - |
| Depreciation on assets disposed of | - |
| At 30th June 2012 | 19,974 |
| Net Book Value | |
| At 30th June 2012 | - |

5. Debtors

| | 2012 |
|---|----------------|
| | £ |
| Amounts loaned to participating interests | 125,617 |
| Trade debtors | - |
| Other debtors | 27,139 |
| Prepayments and accrued income | 418 |
| | 153,174 |

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2011 to 30 June 2012

6 Creditors

| | 2012 |
|---|-------------|
| | £ |
| Trade creditors | - |
| Amounts loaned by participating interests | - |
| Taxation and social security | 300 |
| | 300 |

7. Related Party Transactions

The company was under the control of the directors and their beneficial interests throughout the period

8 Share Capital

Authorised share capital

| | 2012 |
|--------------------------------------|-------------|
| | £ |
| 1,000,000 Ordinary shares of £1 each | 1,000,000 |

Allotted, called up and fully paid

| | 2012 |
|-----------------------------|-------------|
| | £ |
| Ordinary shares of £ 1 each | 100,001 |

9. Profit and Loss Account

| | 2012 |
|---|--------------------|
| | £ |
| Balance brought forward | (1,245,571) |
| Loss for the current financial period end | (22,026) |
| Balance carried forward | (1,267,597) |