

Company Registration Number 05318744

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

Financial Statements

For the period from 1 July 2009 to 30 June 2010

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Arqaam Capital (UK) Ltd

Financial Statements

For the period from 1 July 2009 to 30 June 2010

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Arqaam Capital (UK) Ltd

Officers and Professional Advisers

For the period from 1 July 2009 to 30 June 2010

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 2009 to 30 June 2010

The directors have pleasure in presenting their report and the financial statements of the company for the twelve months period ended 30 June 2010

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 2010	At 1 July 2009
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

A handwritten signature in black ink, appearing to read 'R Meliti', written in a cursive style.

R Meliti
Director

Approved by the directors on 15th August 2010

Arqaam Capital (UK) Ltd

Profit and Loss Account

For the period from 1 July 2009 to 30 June 2010

	Note	Year to 30 Jun 2010 £
Turnover		-
Cost of sales		-
Gross Profit		-
Administrative expenses		56,569
Operating Loss	2	(56,569)
Interest receivable		10
Interest payable		-
Net Interest Income		10
Loss on Ordinary Activities Before Taxation		(56,559)
Tax on profit on ordinary activities		-
Retained Loss for the Financial Year		(56,559)

Arqaam Capital (UK) Ltd

Balance Sheet as at

30 June 2010

ASSETS

Cash and bank balances	10,286
Premises and equipment	-
Other assets	168,539
Total assets	178,825

LIABILITIES

Other liabilities	1251
Total liabilities	1,251

EQUITY

Capital and reserves attributable to equity holders of the parent	
Share capital	100,001
Capital contribution from parent	1,320,470
Retained earnings	(1,186,337)
Total equity	234,133
Total liabilities and shareholders' equity	235,384

For the year ending 30 June 2010 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 15th August 2010 and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'D. Wijsmuller', with a large, stylized flourish above the name.

Mr D Wijsmuller

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2009 to 30 June 2010

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

	1Jul09 to 30Jun10
	£
Depreciation of owned fixed assets	1,642
Net loss on foreign currency translation	7,716

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2009 to 30 June 2010

3. Directors' Emoluments

The directors' aggregate emoluments in respect of qualifying services were

	1Jul09 to 30Jun10 £
Aggregate emoluments	-

4. Tangible Fixed Assets

	Fixtures & Fittings £
Cost	
At 1 st July 2009	30,407
Additions	-
Disposals	(10,434)
At 30th June 2010	19,974
Depreciation	
As at 1 st July 2009	27,027
Charge for the period	1,642
Depreciation on assets disposed of	(8,695)
At 30th June 2010	19,974
Net Book Value	
At 30th June 2010	-
At 1 st July 2009	-

5. Debtors

	2010 £
Amounts loaned to participating interests	121,676
Trade debtors	1,708
Other debtors	27,978
Prepayments and accrued income	17,177

168,539

Arqaam Capital (UK) Ltd

Notes to the Financial Statements

For the period from 1 July 2009 to 30 June 2010

6. Creditors

	2010
	£
Trade creditors	1,251
Amounts loaned by participating interests	-
Taxation and social security	-
	1,251

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 :

	2010
	£
1,000,000 Ordinary shares of £1 each	1,000,000

Allotted, called up and fully paid :

	2010
	£
Ordinary shares of £ 1 each	100,001

9. Profit and Loss Account

	2010
	£
Balance brought forward	(1,186,337)
Loss for the current financial period end	(56,559)
Balance carried forward	(1,242,896)