

Audited Financial Statements for the Year Ended 31 March 2019

for

Soliman Holdings Limited

Merali's
Chartered Accountants & Statutory Auditors
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Soliman Holdings Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: Mr Wagdy Soliman
Mrs Maria Teresa Soliman

SECRETARY: Mrs Maria Teresa Soliman

REGISTERED OFFICE: Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

REGISTERED NUMBER: 02960999 (England and Wales)

AUDITORS: Merali's
Chartered Accountants & Statutory Auditors
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	1	1
Investments	4	100,000	100,000
Investment property	5	460,000	460,000
		<u>560,001</u>	<u>560,001</u>
CURRENT ASSETS			
Cash at bank		24,161	13,951
CREDITORS			
Amounts falling due within one year	6	(166,233)	(138,229)
NET CURRENT LIABILITIES		<u>(142,072)</u>	<u>(124,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		417,929	435,723
PROVISIONS FOR LIABILITIES	7	<u>(61,212)</u>	<u>(61,212)</u>
NET ASSETS		<u><u>356,717</u></u>	<u><u>374,511</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100,000	100,000
Undistributable reserve	9	257,737	257,737
Retained earnings		(1,020)	16,774
SHAREHOLDERS' FUNDS		<u><u>356,717</u></u>	<u><u>374,511</u></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 31 July 2019 and were signed on its behalf by:

Mrs Maria Teresa Soliman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Soliman Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Soliman Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents rental income receivable during the year. Revenue is recognised when rental services are provided and the company receives the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at cost less impairment.

Investment property

Investment properties are stated at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is charged on the investment properties.

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.

Deferred tax

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.

Going concern

The directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable

expectation that the company will continue to be in existence for the foreseeable future with the financial support from its directors/shareholders.

For the above reason, the directors continue to adopt the going concern basis in preparing these financial statements. Page 3 continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. TANGIBLE FIXED ASSETS

**Fixtures
and
fittings
£**

COST

At 1 April 2018
and 31 March 2019

7,886

DEPRECIATION

At 1 April 2018
and 31 March 2019

7,885

NET BOOK VALUE

At 31 March 2019

1

At 31 March 2018

1

4. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£**

COST

At 1 April 2018
and 31 March 2019

100,000

NET BOOK VALUE

At 31 March 2019

100,000

At 31 March 2018

100,000

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Soliman Travel Limited

Registered office: Scottish Provident House, 76-80 College Road, Harrow, Middlesex, HA1 1BQ

Nature of business: Travel Agent

Class of shares:	%
Ordinary Shares	holding 100.00

	2019	2018
	£	£
Aggregate capital and reserves	199,999	174,288
Profit for the year	<u>33,173</u>	<u>26,360</u>

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 April 2018
and 31 March 2019

460,000

NET BOOK VALUE

At 31 March 2019

460,000

At 31 March 2018

460,000

The directors believe that the carrying amount reflect the fair value of the property.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	160,664	132,964
Tax	1,691	1,687
Directors' current accounts	878	578
Accrued expenses	<u>3,000</u>	<u>3,000</u>
	<u>166,233</u>	<u>138,229</u>

7. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>61,212</u>	<u>61,212</u>
		Deferred tax
		£
Balance at 1 April 2018		<u>61,212</u>
Balance at 31 March 2019		<u>61,212</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100,000	Ordinary Share Capital	1	<u>100,000</u>	<u>100,000</u>

9. RESERVES

	Undistributable reserve
	£
At 1 April 2018 and 31 March 2019	<u>257,737</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

MPK Merali (Senior Statutory Auditor)
for and on behalf of Merali's

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, amount payable to the director is £878 (2018: £578).

Dividends approved & declared to the directors in their capacity as shareholders amounted to £25,000 during the year.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The company was controlled in this and previous years by Mr & Mrs Soliman by virtue of their combined 100% holding of the ordinary share capital of the company.