

Company Registration No. 1513897 (England and Wales)

**AHAD COMMERCIAL ENTERPRISES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**

WEDNESDAY



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# AHAD COMMERCIAL ENTERPRISES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J Ahad F Ahad
<b>Secretary</b>	P Ahad
<b>Company number</b>	1513897
<b>Registered office</b>	60 Peterborough Road London Great Britain SW6 3EB
<b>Accountants</b>	Bryden Johnson Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
<b>Business address</b>	60 Peterborough Road London Great Britain SW6 3EB
<b>Bankers</b>	Barclays Bank plc Pall Mall Business Centre 50 Pall Mall London SW1Y 5AX
<b>Solicitors</b>	Charles Russell 8-10 New Fetter Lane London Great Britain EC14 1RS

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# AHAD COMMERCIAL ENTERPRISES LIMITED

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# AHAD COMMERCIAL ENTERPRISES LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2010**

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The directors present their report and financial statements for the year ended 30 April 2010

### Principal activities

The principal activity of the company continued to be that of a retail chemist shop until 1 March 2010. The trade and related assets were sold at that date and from then the principal activity of the company has been that of a property investment company.

### Directors

The following directors have held office since 1 May 2009

J Ahad

F Ahad

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



J Ahad

Director

22/11/2010

# **AHAD COMMERCIAL ENTERPRISES LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AHAD COMMERCIAL ENTERPRISES LIMITED**

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In accordance with the engagement letter dated 11 November 2002, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Ahad Commercial Enterprises Limited for the year ended 30 April 2010, set out on pages 3 to 10 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Bryden Johnson**

3 December 2010

**Chartered Accountants**

Kings Parade  
Lower Coombe Street  
Croydon  
Surrey  
CR0 1AA

# AHAD COMMERCIAL ENTERPRISES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2010

	Notes	2010 £	2009 £
Turnover		873,627	1,012,868
Cost of sales		(546,271)	(638,260)
<b>Gross profit</b>		<b>327,356</b>	<b>374,608</b>
Administrative expenses		(629,456)	(178,296)
<b>Operating (loss)/profit</b>	<b>2</b>	<b>(302,100)</b>	<b>196,312</b>
Gain on sale of trade		734,535	-
		<u>734,535</u>	<u>-</u>
<b>Profit on ordinary activities before interest</b>		<b>432,435</b>	<b>196,312</b>
Other interest receivable and similar income	<b>3</b>	132	161
Interest payable and similar charges		(3,114)	(9,032)
<b>Profit on ordinary activities before taxation</b>		<b>429,453</b>	<b>187,441</b>
Tax on profit on ordinary activities	<b>4</b>	(123,065)	(41,384)
<b>Profit for the year</b>	<b>12</b>	<b>306,388</b>	<b>146,057</b>

# AHAD COMMERCIAL ENTERPRISES LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 30 APRIL 2010

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	Notes	2010 £	2009 £
Profit for the financial year		306,388	146,057
Unrealised surplus on revaluation of properties		<u>1,403,537</u>	<u>-</u>
Total recognised gains and losses relating to the year		<u><u>1,709,925</u></u>	<u><u>146,057</u></u>

# AHAD COMMERCIAL ENTERPRISES LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	6	1,850,000		479,412	
<b>Current assets</b>					
Stocks		-		67,782	
Debtors	7	3,520		22,793	
Cash at bank and in hand		31,198		33,627	
		<u>34,718</u>		<u>124,202</u>	
<b>Creditors' amounts falling due within one year</b>	8	<u>(131,309)</u>		<u>(174,884)</u>	
<b>Net current liabilities</b>		<u>(96,591)</u>		<u>(50,682)</u>	
<b>Total assets less current liabilities</b>		1,753,409		428,730	
<b>Creditors' amounts falling due after more than one year</b>	9	<u>-</u>		<u>(185,246)</u>	
		<u>1,753,409</u>		<u>243,484</u>	
<b>Capital and reserves</b>					
Called up share capital	11	4,000		4,000	
Revaluation reserve	12	1,403,537		-	
Profit and loss account	12	345,872		239,484	
<b>Shareholders' funds</b>		<u>1,753,409</u>		<u>243,484</u>	



# **AHAD COMMERCIAL ENTERPRISES LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2010**

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For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 22/11/2010



J Ahad  
Director

Company Registration No 1513897

# AHAD COMMERCIAL ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and buildings are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	1 66% Straight Line
Fixtures, fittings & equipment	15% Reducing Balance

<b>2</b>	<b>Operating (loss)/profit</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Operating (loss)/profit is stated after charging		
	Depreciation of tangible assets	12,625	13,821
	Directors' remuneration	552,800	30,318
		<u>552,800</u>	<u>30,318</u>
<b>3</b>	<b>Investment income</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Bank interest	132	161
		<u>132</u>	<u>161</u>
<b>4</b>	<b>Taxation</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	123,065	41,384
	<b>Current tax charge</b>	<u>123,065</u>	<u>41,384</u>
<b>5</b>	<b>Dividends</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	200,000	240,000
		<u>200,000</u>	<u>240,000</u>

# AHAD COMMERCIAL ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

### 6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 May 2009	585,669	87,290	672,959
Revaluation	1,264,331	-	1,264,331
Disposals	-	(87,290)	(87,290)
At 30 April 2010	1,850,000	-	1,850,000
<b>Depreciation</b>			
At 1 May 2009	129,484	64,063	193,547
Revaluation	(139,206)	-	(139,206)
On disposals	-	(66,966)	(66,966)
Charge for the year	9,722	2,903	12,625
At 30 April 2010	-	-	-
<b>Net book value</b>			
At 30 April 2010	1,850,000	-	1,850,000
At 30 April 2009	456,185	23,227	479,412

The valuations of investment properties were made as at 30th April 2010 by the directors at market value

#### Comparable historical cost for the land and buildings included at valuation:

	£
<b>Cost</b>	
At 1 May 2009 & at 30 April 2010	585,669
<b>Depreciation based on cost</b>	
At 1 May 2009	129,484
Charge for the year	9,722
At 30 April 2010	139,206
<b>Net book value</b>	
At 30 April 2010	446,463
At 30 April 2009	456,185

# AHAD COMMERCIAL ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

<b>7 Debtors</b>	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	-	2,922
Other debtors	3,520	19,871
	<u>3,520</u>	<u>22,793</u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
Bank loans and overdrafts	-	26,922
Trade creditors	-	100,661
Taxation and social security	122,954	42,305
Other creditors	8,355	4,996
	<u>131,309</u>	<u>174,884</u>
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2010 £</b>	<b>2009 £</b>
Bank loans	-	185,246
	<u>-</u>	<u>185,246</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	-	212,168
Included in current liabilities	-	(26,922)
	<u>-</u>	<u>185,246</u>

# AHAD COMMERCIAL ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

### 10 Pension costs

#### Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2010 £	2009 £
Contributions payable by the company for the year	500,000	-

### 11 Share capital

	2010 £	2009 £
Allotted, called up and fully paid 4,000 Ordinary shares of £1 each	4,000	4,000

### 12 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 May 2009	-	239,484
Profit for the year	-	306,388
Dividends paid	-	(200,000)
Revaluation during the year	1,403,537	-
Balance at 30 April 2010	1,403,537	345,872

### 13 Control

There is no ultimate controlling party.

### 14 Related party transactions

Included in other debtors is an amount owed by Whitechattel Limited, a company related through common ownership and control. At the year end the amount owed was £1,974 (2009 £16,091).