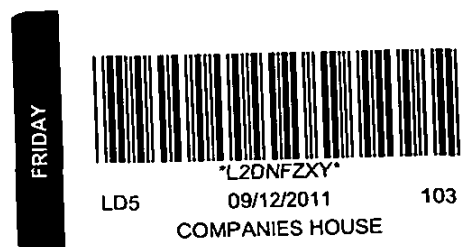


Registered number  
01601487

**Albany Property Management Services Limited**  
(now known as Albany PMS Limited)

**Report and Accounts**

**31 March 2011**



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**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Report and accounts**  
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**Albany Property Management Services Limited  
(now known as Albany PMS Limited)  
Company Information**

**Director**

Alim Shamji

**Bankers**

Barclays Bank plc  
PO Box 95  
1 North End  
Croydon  
Surrey  
CR9 1SX

**Registered office**

47 Belgrave Square  
London  
SW1X 8QR

**Registered number**

01601487

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Registered number: 01601487**  
**Director's Report**

The director presents his report and accounts for the year ended 31 March 2011

**Principal activities**

The company's principal activity during the year continued to be investment and property management services

**Directors**

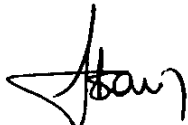
The following persons served as directors during the year

Alim Shamji

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 2 December 2011 and signed on its behalf



Alim Shamji  
Director

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Profit and Loss Account**  
**for the year ended 31 March 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		88,457	88,669
<b>Administrative expenses</b>		(84,424)	(81,417)
<b>Operating profit</b>	<b>2</b>	<u>4,033</u>	<u>7,252</u>
Exceptional items			
loss on the disposal of tangible fixed assets		-	(3,490)
		<u>4,033</u>	<u>3,762</u>
<b>Interest payable</b>	<b>3</b>	(1,155)	(1,078)
<b>Profit on ordinary activities before taxation</b>		<u>2,878</u>	<u>2,684</u>
<b>Tax on profit on ordinary activities</b>	<b>4</b>	(604)	(1,120)
<b>Profit for the financial year</b>		<u>2,274</u>	<u>1,564</u>

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Balance Sheet**  
**as at 31 March 2011**

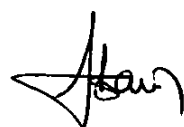
	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	200,100	200,100
Investments	6	<u>1,000</u>	<u>1,000</u>
		201,100	201,100
<b>Current assets</b>			
Debtors	7	1,659,965	1,806,480
Cash at bank and in hand		<u>-</u>	<u>97</u>
		1,659,965	1,806,577
<b>Creditors: amounts falling due within one year</b>	8	(1,440,035)	(166,579)
<b>Net current assets</b>		<u>219,930</u>	<u>1,639,998</u>
<b>Total assets less current liabilities</b>		<u>421,030</u>	<u>1,841,098</u>
<b>Creditors: amounts falling due after more than one year</b>	9	-	(1,422,342)
<b>Net assets</b>		<u>421,030</u>	<u>418,756</u>
<b>Capital and reserves</b>			
Called up share capital	10	250,000	250,000
Revaluation reserve	11	195,000	195,000
Profit and loss account	12	(23,970)	(26,244)
<b>Shareholder's funds</b>		<u>421,030</u>	<u>418,756</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Alim Shamji  
Director

Approved by the board on 2 December 2011

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of services provided to customers.

***Depreciation***

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 FRSSE (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.

The accounting policy for the depreciation of Fixtures, fitting and equipment is 15% on a reducing balance basis. No assets were purchased during the financial year. The existing assets no longer have a recoverable value and have been written down accordingly.

***Group Accounts***

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking are a small group and so are not required by the Companies Act 2006 to prepare group accounts.

<b>2 Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	-	634
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Interest payable	1,155	1,078
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
UK corporation tax	604	1,120
	<hr/>	<hr/>

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

**5 Tangible fixed assets**

	<b>Investment Properties £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2010	<u>200,000</u>	<u>8,195</u>	<u>208,195</u>
At 31 March 2011	<u>200,000</u>	<u>8,195</u>	<u>208,195</u>
<b>Depreciation</b>			
At 1 April 2010	<u>-</u>	<u>8,095</u>	<u>8,095</u>
At 31 March 2011	<u>-</u>	<u>8,095</u>	<u>8,095</u>
<b>Net book value</b>			
At 31 March 2011	<u>200,000</u>	<u>100</u>	<u>200,100</u>
At 31 March 2010	<u>200,000</u>	<u>100</u>	<u>200,100</u>

The historical cost of the Investment Properties held at 31st March 2011 was £5,000

As per the Director, the market value at the Balance Sheet date would be at least equal to the value shown above.

**6 Investments**

	<b>Investments in subsidiary undertakings £</b>
<b>Cost</b>	
At 1 April 2010	<u>1,000</u>
At 31 March 2011	<u>1,000</u>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Shares held Class</b>	<b>%</b>	<b>Capital and reserves £</b>	<b>Profit (loss) for the year £</b>
Albany Properties Kingsbury Ltd	Ordinary	100	147,197	1,498

**7 Debtors**

	<b>2011 £</b>	<b>2010 £</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,651,864	1,794,860
Other debtors	<u>8,101</u>	<u>11,620</u>
	<u>1,659,965</u>	<u>1,806,480</u>

Included in Debtors is a long term loan to the subsidiary undertaking, Albany Properties Kingsbury Limited of £670,000.



**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

<b>8 Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Building Society loan (secured) - Note 15	1,382,205	100,000
Bank overdraft	11,725	14,833
Taxation and Social Security	2,869	4,318
Other creditors	43,236	47,428
	<u>1,440,035</u>	<u>166,579</u>

The Building Society loan remained outstanding at the date these accounts were approved  
(2 December 2011)

<b>9 Creditors: amounts falling due after one year</b>	<b>2011 £</b>	<b>2010 £</b>
Building Society loan (secured) - Note 15	<u>-</u>	<u>1,422,342</u>

<b>10 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	250,000	<u>250,000</u>	<u>250,000</u>

<b>11 Revaluation reserve</b>	<b>2011 £</b>
At 1 April 2010	195,000
At 31 March 2011	<u>195,000</u>

<b>12 Profit and loss account</b>	<b>2011 £</b>
At 1 April 2010	(26,244)
Profit for the year	2,274
At 31 March 2011	<u>(23,970)</u>

**Albany Property Management Services Limited**  
**(now known as Albany PMS Limited)**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

**13 Control**

The ultimate parent company is Gomba International Investments (previously known as Rina International Investments Ltd), a company incorporated in Jersey, Channel Islands

**14 Director's other interests and related party transactions**

The Director, Alm Shamji, is also a director of the subsidiary undertaking (see Note 6 above)

**15 Building Society Loan**

The Building Society loan is secured by a cross guarantee from its subsidiary, Albany Properties Kingsbury Limited, which includes a legal charge over the leasehold property of the subsidiary plus a debenture over the subsidiary's assets and undertaking in favour of the lender

**16 Format of Accounts**

Minor changes to the format of these accounts have been necessary to allow new accounting software to be used (which accommodates the iXBRL requirements of HMRC)