
SAPNA PROPERTIES LIMITED

Registered No 02855952
ENGLAND AND WALES

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 1997



A30 *AX3T06SP* 271
COMPANIES HOUSE 05/06/98

S. K. KOCHHAR & Co.
Chartered Accountants

SAPNA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1997

	Note	1997	1996
	----	-----	-----
		£	£
FIXED ASSETS			

Tangible Assets	5	96,198	96,221
(Inc Investment Property £95,000)		-----	-----
1996 - £95,000)			
CURRENT ASSETS			

Debtors, amounts falling due			
within one year	6	223	132
Cash at Bank and Cheques in Hand		465	42
		-----	-----
		688	174
CURRENT LIABILITIES			

Creditors, amounts falling due			
within one year	7	(5,062)	(3,994)
		-----	-----
Net Current Liabilities		(4,374)	(3,820)
		-----	-----
Total Assets less Current Liabilities		91,824	92,401
Creditors, amounts falling due			
after more than one year	8	(56,455)	(59,378)
		-----	-----
Net Assets/(Liabilities)		35,369	33,023
		=====	=====
CAPITAL AND RESERVES			

Share Capital	9	2	2
Profit and Loss Account		10,472	8,126
Investment Revaluation Reserve	10	24,895	24,895
		-----	-----
		35,369	33,023
		=====	=====

For the financial year ended 30th September 1997, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

SAPNA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY 1997

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors



S MARWAHA
Director

Approved by the Board: 28th May 1998.

The notes on pages 3 to 4 form part of these accounts.

SAPNA PROPERTIES LIMITED

Notes to the accounts for the year ended 30th September 1997

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation

No depreciation is provided on freehold land. Land and buildings were revalued by P F Goddard FSVA, MIAS on the basis of open market value. The historical cost of freehold land and buildings included above at a valuation of £95,000 was £70,105 (1996 - £70,105).

Depreciation is provided on other tangible fixed assets in order to write off their cost, over their expected useful lives, at the following rates:

Fixtures, Fittings and Equipment	15%
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2. TURNOVER

Turnover is the aggregate value of rents receivable during the year.

3. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	1997	1996
	£	£
Directors' Emoluments	Nil	Nil
Depreciation	212	215

4. TAXATION

There is a liability to Corporation Tax of £647 (1996 - £1,277).

5. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Fixtures Fittings & Equip	Total
	£	£	£
COST OR VALUATION			
As at 1st October 1996	95,000	1,988	96,988
Additions		189	
As at 30th September 1997	95,000	2,177	96,988
Depreciation			
As at 1st October 1996	Nil	767	767
Charge for the year	Nil	212	212
As at 30th September 1997	Nil	979	979
Net Book Values-At 30 September 1997	95,000	1,198	96,198
-At 30 September 1996	95,000	1,221	96,221

SAPNA PROPERTIES LIMITED

Notes to the accounts for the year ended 30th September 1997

6. DEBTORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Other Debtors	223	132
	223	132
	=====	=====

7. CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Other Creditors	5,062	3,994
	5,062	3,994
	=====	=====

8. CREDITORS, AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1997	1996
	£	£
Other Creditors	56,455	59,378
	56,455	59,378
	=====	=====

9. SHARE CAPITAL

	Authorised	Allotted & Fully paid
Ordinary Shares £1 each	100	2
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10. REVALUATION RESERVE

	£
At 1st October 1996	24,895
Surplus on revaluation of property (note 1)	-

At 30th September 1997	24,895
	=====

SAPNA PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SAPNA PROPERTIES LIMITED
FOR THE YEAR ENDED 30TH SEPTEMBER 1997

In accordance with instructions given to us, we have drawn up accounts for the company for the year ended 30th September 1997 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and we have not carried out an audit.

The accounts on pages 1 to 4 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.



S. K. KOCHHAR & CO.
Chartered Accountants

7 Nash Close
Elstree
Herts. WD6 3LE