

Registration number: 03059084

A & P Properties Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2017

Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

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A & P Properties Limited

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A & P Properties Limited

Company Information

Directors	Mrs A Bakshi Mr P Bakshi
Company secretary	Mrs Anita Bakshi
Registered office	3 Draycott Avenue Kenton Harrow HA3 0BW
Accountants	Kajaine Limited Kajaine House 57-67 High Street Edgware HA8 7DD

A & P Properties Limited
(Registration number: 03059084)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	244	325
Investment property	4	<u>4,274,694</u>	<u>1,804,598</u>
		<u>4,274,938</u>	<u>1,804,923</u>
Current assets			
Cash at bank and in hand		19,303	5,205
Creditors: Amounts falling due within one year	5	<u>(622,381)</u>	<u>(427,775)</u>
		<u>(603,078)</u>	<u>(422,570)</u>
Net current liabilities			
Total assets less current liabilities		3,671,860	1,382,353
Creditors: Amounts falling due after more than one year	5	<u>(893,641)</u>	<u>(643,466)</u>
		<u>2,778,219</u>	<u>738,887</u>
Net assets			
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>2,777,219</u>	<u>737,887</u>
Total equity		<u>2,778,219</u>	<u>738,887</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

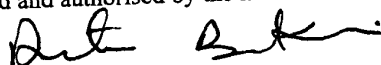
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 October 2017 and signed on its behalf by:



.....
Mrs A Bakshi
Director

A & P Properties Limited

Statement of Changes in Equity for the Year Ended 31 May 2017

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	1,000	737,887	738,887
Profit for the year	-	2,054,332	2,054,332
Total comprehensive income	-	2,054,332	2,054,332
Dividends	-	(15,000)	(15,000)
At 31 May 2017	1,000	2,777,219	2,778,219
	Share capital £	Profit and loss account £	Total £
At 1 June 2015	1,000	664,392	665,392
Profit for the year	-	73,495	73,495
Total comprehensive income	-	73,495	73,495
At 31 May 2016	1,000	737,887	738,887

The notes on pages 4 to 7 form an integral part of these financial statements.

A & P Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

3 Draycott Avenue
Kenton
Harrow
HA3 0BW

These financial statements were authorised for issue by the Board on 19 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on WDV

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

A & P Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

A & P Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2016	7,180	7,180
At 31 May 2017	7,180	7,180
Depreciation		
At 1 June 2016	6,855	6,855
Charge for the year	81	81
At 31 May 2017	6,936	6,936
Carrying amount		
At 31 May 2017	244	244
At 31 May 2016	325	325

4 Investment properties

	2017 £
At 1 June	1,804,598
Additions	524,695
Fair value adjustments	1,945,401
At 31 May	4,274,694

Investment properties were revalued by the directors and any surplus or deficit is dealt with through profit and loss. No depreciation is provided in respect of investment properties.

5 Creditors

A & P Properties Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	89,000	53,000
Trade creditors		-	1,658
Other creditors		22,242	13,507
Accrued expenses		1,525	-
Corporation tax payable		26,968	18,394
Directors current account		482,646	341,216
		<u>622,381</u>	<u>427,775</u>
Due after one year			
Loans and borrowings	6	<u>893,641</u>	<u>643,466</u>

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>893,641</u>	<u>643,466</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	<u>89,000</u>	<u>53,000</u>

Bank loans are secured by a charge against freehold properties held by the company.

7 Dividends

	2017 £	2016 £
Interim dividend of £15,000.00 (2016 - £Nil) per ordinary share	<u>15,000</u>	<u>-</u>

8 Transition to FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on the equity or profit or loss.