

Registration number: 03059084

# A & P Properties Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2018

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



# **A & P Properties Limited**

## **Company Information**

<b>Directors</b>	Mr Pawan Bakshi Mrs Anita Bakshi
<b>Registered office</b>	3 Draycott Avenue Kenton Harrow HA3 0BW
<b>Accountants</b>	Kajaine Limited Kajaine House 57-67 High Street Edgware HA8 7DD

# A & P Properties Limited

(Registration number: 03059084)

Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	183	244
Investment property	4	<u>4,274,694</u>	<u>4,274,694</u>
		<u>4,274,877</u>	<u>4,274,938</u>
<b>Current assets</b>			
Cash at bank and in hand		20,696	19,303
<b>Creditors: Amounts falling due within one year</b>	5	<u>(574,405)</u>	<u>(622,381)</u>
<b>Net current liabilities</b>		<u>(553,709)</u>	<u>(603,078)</u>
<b>Total assets less current liabilities</b>		3,721,168	3,671,860
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(839,588)</u>	<u>(893,641)</u>
<b>Net assets</b>		<u>2,881,580</u>	<u>2,778,219</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,000	1,000
Profit and loss account		<u>2,880,580</u>	<u>2,777,219</u>
<b>Total equity</b>		<u>2,881,580</u>	<u>2,778,219</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

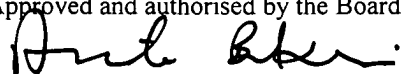
## Directors' responsibilities:

- 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 30 October 2018 and signed on its behalf by:



.....  
Mrs Anita Bakshi  
Director

## **A & P Properties Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

#### **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

United Kingdom

These financial statements were authorised for issue by the Board on 30 October 2018.

#### **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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **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.

## **A & P Properties Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

#### **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 2018

#### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2017	7,180	7,180
At 31 May 2018	7,180	7,180
<b>Depreciation</b>		
At 1 June 2017	6,936	6,936
Charge for the year	61	61
At 31 May 2018	6,997	6,997
<b>Carrying amount</b>		
At 31 May 2018	183	183
At 31 May 2017	244	244

#### 4 Investment properties

	2018 £
At 1 June	4,274,694

As per the directors, the book value of the investment properties as at 31 March 2018 are not materially different from the market value since the last revaluation as at 31 March 2017.

# A & P Properties Limited

## Notes to the Financial Statements for the Year Ended 31 May 2018

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	58,000	89,000
Other creditors		28,493	22,242
Accrued expenses		1,440	1,525
Corporation tax payable		27,543	26,968
Directors current account		458,929	482,646
		<u>574,405</u>	<u>622,381</u>
<b>Due after one year</b>			
Loans and borrowings	7	<u>839,588</u>	<u>893,641</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>839,588</u>	<u>893,641</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>839,588</u>	<u>893,641</u>

## **A & P Properties Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>58,000</u>	<u>89,000</u>

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