

**A E MAIDEN ESTATES LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED**  
**30 JUNE 2008**

MONDAY



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29/09/2008

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COMPANIES HOUSE

Company Number 3274898 (England & Wales)

**S. PABARI & CO**

**CHARTERED CERTIFIED ACCOUNTANTS**

**AND REGISTERED AUDITORS**

**84 RADDLEBARN ROAD SELLY OAK BIRMINGHAM B29 6HH**



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**A E MAIDEN ESTATES LIMITED****COMPANY INFORMATION**

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Directors

S Chauhan  
Mrs A Chauhan

Secretary

Mrs A Chauhan

Company Number

3274898 (England &amp; Wales)

Registered Office

20 Reedhill  
West Hunsbury  
Northampton  
NN4 9UP

**A E MAIDEN ESTATES LIMITED****DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2008**

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The directors present their report and the accounts for the year ended 30 June 2008

**Principal Activities and Review of Business**

The company's principal activity continues to be that of letting of Properties

**Directors**

The directors who served during the year were

S Chauhan  
Mrs A Chauhan

**Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit and loss for that period. In preparing those accounts, the directors are required to

- \* select suitable accounting policies and apply them consistently,
- \* make judgments and estimates that are reasonable and prudent,
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will not continue in business,
- \* state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the directors are 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 have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

The report of the directors was approved by the board on September 2008



S Chauhan - Director

**A E MAIDEN ESTATES LIMITED****INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF A E MAIDEN ESTATES LIMITED  
FOR THE YEAR ENDED 30 JUNE 2008**

We have audited the accounts on pages 5 to 9 of A E Maiden Estates Limited for the year ended 30 June 2008 which comprise the Profit and Loss Account, the Balance Sheet and related notes. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Directors and Auditors**

As described in the Statement of Directors' Responsibilities on page 3 the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding Directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Opinion**

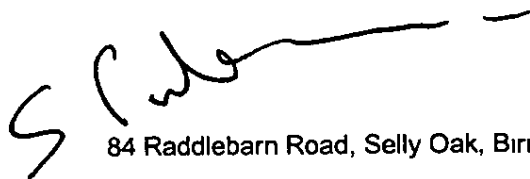
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 June 2008 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

**S PABARI & CO.,**  
Chartered Certified Accountants  
and Registered Auditors



84 Raddlebarn Road, Selly Oak, Birmingham B29 6HH

September 2008

## A E MAIDEN ESTATES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		<u>£</u>	<u>£</u>
Turnover	2	131,500	131,500
Expenditure		6,725	1,020
Operating Profit	3	<u>124,775</u>	<u>130,480</u>
Interest Received		89,362	111,737
Foreign Exchange Loss		0	(72,200)
Interest Payable		<u>(53,912)</u>	<u>(54,423)</u>
Profit on Ordinary Activities Before Taxation		160,225	115,594
Taxation on Profit on Ordinary Activities	4	42,302	29,876
<b><u>Profit for the Year</u></b>		<b><u><u>117,923</u></u></b>	<b><u><u>85,718</u></u></b>

## A E MAIDEN ESTATES LIMITED

## BALANCE SHEET AS AT 30 JUNE 2008

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>	<b>5</b>		1,360,000		1,360,000
<b><u>Current Assets</u></b>					
Cash & at Bank		1,625,490		1,995,990	
Debtors	<b>6</b>	<u>669,973</u>		<u>220,619</u>	
		<u>2,295,463</u>		<u>2,216,609</u>	
<b><u>Creditors:</u></b> Amounts falling due within one year	<b>7</b>	<u>126,390</u>		<u>112,053</u>	
<b><u>Net Current Liabilities:</u></b>			<u>2,169,073</u>		<u>2,104,556</u>
			3,529,073		3,464,556
<b><u>Creditors:</u></b> Amounts falling due after more than year	<b>8</b>		749,349		802,755
			<u>2,779,724</u>		<u>2,661,801</u>
<b>CAPITAL AND RESERVES</b>					
<b><u>Called up Share Capital</u></b>	<b>9</b>		100		100
<b><u>Revaluation Reserves</u></b>	<b>10</b>		107,588		107,588
<b><u>Profit &amp; Loss Account</u></b>	<b>11</b>		2,672,036		2,554,113
			<u>2,779,724</u>		<u>2,661,801</u>

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

The accounts were approved by the board of directors on September 2008 and were signed on its behalf by



S Chauhan - Director

**A E MAIDEN ESTATES LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008****1. Accounting Policies****1.1 Basis of Preparation of Accounts**

The accounts have been prepared under the Historical Cost Accounting Rules, modified to include the revaluation of certain land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**1.2 Turnover**

Turnover comprises sale value of properties legally completed and the value of rents, ground rents and service charges receivable by the company net of Value Added Tax

**1.3 Freehold Investment Properties**

The company's commercial lettings are regarded as investment properties and are included at its open market value. In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is provided in respect of the freehold Investment Properties. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

**1.4 Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<b>2. <u>Turnover</u></b>		
Turnover (excluding VAT) is attributed to the following activities		
Rental & Related Income	<u>131,500</u>	<u>131,500</u>
<b>3. <u>Operating Profit</u></b>		
The operating profit is stated after charging -		
Depreciation	nil	nil
Directors' Emoluments	<u>nil</u>	<u>nil</u>
<b>4. <u>Taxation</u></b>		
Corporation tax on profit for the year	42,302	27,706
Under/(Over) provision in previous year	0	2,170
	<u>42,302</u>	<u>29,876</u>



## A E MAIDEN ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

	<u>2008</u>	<u>2007</u>
<b>5. <u>Tangible Fixed Assets</u></b>		
	<b>Freehold Investment Properties</b>	
	<b>£</b>	<b>£</b>
<b><u>Valuation</u></b>		
As at 1 July 2007	1,360,000	1,360,000
As at 30 June 2008	<u>1,360,000</u>	<u>1,360,000</u>
<b>6. <u>Debtors</u></b>		
Other Debtors	0	325
Related Company Loan	669,973	220,294
	<u>669,973</u>	<u>220,619</u>
<b>7 <u>Creditors:</u> Amounts Falling Due within one year</b>		
Bank Overdraft	0	347
Bank Loan	50,000	50,000
Trade Creditors	32,875	33,200
Taxation	42,302	27,706
Accruals	1,213	800
	<u>126,390</u>	<u>112,053</u>
<b>8. <u>Creditors:</u> Amounts Falling Due after more than one year</b>		
Bank Loan	749,349	802,755
	<u>749,349</u>	<u>802,755</u>
The bank loan is secured on the company's assets		
Bank loan repayable in instalments after five years	<u>549,755</u>	<u>602,755</u>

**A E MAIDEN ESTATES LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<b>9 Called up Share Capital</b>		
Ordinary Shares of £1 each		
Authorised	<u>1,000</u>	<u>1,000</u>
Issued	<u>100</u>	<u>100</u>
<b>10. Revaluation Reserve</b>		
As at 1 July 2007	<u>107,588</u>	<u>107,588</u>
As at 30 June 2008	<u>107,588</u>	<u>107,588</u>
<b>11. Profit &amp; Loss Account</b>		
As at 1 July 2007	2,554,113	2,468,395
Profit for the Year	<u>117,923</u>	<u>85,718</u>
As at 30 June 2008	<u>2,672,036</u>	<u>2,554,113</u>

**11. Contingent Liabilities**

The company has no contingent liabilities

**12 Capital Commitments**

At the year end the company had no capital commitments

**13. Related party transactions**

At 30 June 2008 a loan was due from Falcon International Bags Limited of £669,973 (2007 £220,294) to Falcon International Bags Limited Mr & Mrs Chauhan, directors, are directors and shareholders in this company The loan is interest free and repayable on demand