

Registered number
3973238

RONAK PROPERTIES LIMITED

Report and Accounts

31 October 2004



RONAK PROPERTIES LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 October 2004.

Principal activities

The company's principal activity during the year continued to be property investment and development.

Directors

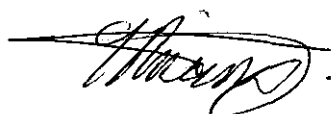
The directors who served during the year and their interests in the share capital of the company were as follows:

| | | £1 Ordinary shares | |
|---------|--|--------------------|------|
| | | 2004 | 2003 |
| H.ANAND | | Nil | Nil |
| S.ANAND | | 1 | 1 |

Small company special provisions

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

This report was approved by the board on 5 December 2005.



H.Anand
Director

RONAK PROPERTIES LIMITED
Profit and Loss Account
for the year ended 31 October 2004

| | Notes | 2004 £ | 2003 £ |
|---|--------------|-------------------|-------------------|
| Turnover | | - | 213,672 |
| Cost of sales | | (1,770) | (177,603) |
| Gross (loss)/profit | | <u>(1,770)</u> | <u>36,069</u> |
| Administrative expenses | | (17,103) | (8,923) |
| Operating (loss)/profit | 2 | <u>(18,873)</u> | <u>27,146</u> |
| Interest receivable | | 154 | 284 |
| Interest payable | | (3,240) | - |
| (Loss)/profit on ordinary activities before taxation | | <u>(21,959)</u> | <u>27,430</u> |
| Tax on (loss)/profit on ordinary activities | 3 | 2,647 | (4,631) |
| (Loss)/profit for the financial year | | <u>(19,312)</u> | <u>22,799</u> |
| Dividends | | (25,000) | - |
| Retained (loss)/profit for the financial year | 8 | <u>(44,312)</u> | <u>22,799</u> |

RONAK PROPERTIES LIMITED
Balance Sheet
as at 31 October 2004

| | Notes | 2004 £ | 2003 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 1,255 | - |
| Current assets | | | |
| Stocks | | 590,026 | 94,150 |
| Cash at bank and in hand | | 4,344 | 75,157 |
| | | <u>594,370</u> | <u>169,307</u> |
| Creditors: amounts falling due within one year | 5 | (222,003) | (30,964) |
| Net current assets | | <u>372,367</u> | <u>138,343</u> |
| Total assets less current liabilities | | <u>373,622</u> | <u>138,343</u> |
| Creditors: amounts falling due after more than one year | 6 | (305,176) | (25,585) |
| Net assets | | <u>68,446</u> | <u>112,758</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 1 | 1 |
| Profit and loss account | 8 | 68,445 | 112,757 |
| Shareholders' funds | | <u>68,446</u> | <u>112,758</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

SUNG Anand

S. Anand
Director

Approved by the board on 5 December 2005

RONAK PROPERTIES LIMITED
Notes to the Accounts
for the year ended 31 October 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net receipts from sale of properties and rent received during the year.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

| | | |
|------------------------------------|-------------|----------------------------|
| 2 Operating profit | 2004 | 2003 |
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 314 | - |
| Directors' remuneration | 4,688 | 2,692 |
| | <hr/> | <hr/> |
| 3 Taxation | 2004 | 2003 |
| | £ | £ |
| UK corporation tax | (2,647) | 4,631 |
| | <hr/> | <hr/> |
| | (2,647) | 4,631 |
| 4 Tangible fixed assets | | |
| | | Plant and machinery |
| | | £ |
| Cost | | |
| Additions | | 1,569 |
| At 31 October 2004 | | <hr/> |
| | | 1,569 |
| Depreciation | | |
| Charge for the year | | 314 |
| At 31 October 2004 | | <hr/> |
| | | 314 |
| Net book value | | |
| At 31 October 2004 | | <hr/> |
| | | 1,255 |

RONAK PROPERTIES LIMITED
Notes to the Accounts
for the year ended 31 October 2004

| 5 Creditors: amounts falling due within one year | 2004 | 2003 |
|---|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 219,240 | - |
| Trade creditors | 940 | 3,453 |
| Corporation tax | 1,000 | 26,730 |
| Other creditors | 823 | 781 |
| | <u>222,003</u> | <u>30,964</u> |

| 6 Creditors: amounts falling due after one year | 2004 | 2003 |
|--|----------------|---------------|
| | £ | £ |
| Directors' loans | <u>305,176</u> | <u>25,585</u> |

| 7 Share capital | 2004 | 2003 |
|---|--------------|--------------|
| | £ | £ |
| Authorised: Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

| | 2004 | 2003 | 2004 | 2003 |
|---|-------------|-------------|-------------|-------------|
| | No | No | £ | £ |
| Allotted, called up and fully paid: Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

| 8 Profit and loss account | 2004 | 2003 |
|----------------------------------|---------------|----------------|
| | £ | £ |
| At 1 November | 112,757 | 89,958 |
| Retained (loss)/profit | (44,312) | 22,799 |
| At 31 October | <u>68,445</u> | <u>112,757</u> |

9 Transactions with directors

The Directors loaned the Company £344,229 during the year to finance the purchase of properties for resale and £87,000 was repaid during the year. The amount outstanding at 31 October 2004 was £305,176. (2003 £25,585)

10 Controlling party

The Company is under the control of S.Anand as Director and sole shareholder.