

4014903

**ABEX PROPERTIES LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

Akshar & Company  
Chartered Certified Accountants  
221A Kenton Lane  
Kenton  
Harrow  
Middlesex HA3 8RP



**ABEX PROPERTIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>7</b>
<b>Profit and Loss Account</b>	<b>8</b>

**ABEX PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

**DIRECTOR:** Mr K B Patel

**SECRETARY:** Mrs Sunita Patel

**REGISTERED OFFICE:** 221A Kenton Lane  
Harrow  
Middlesex HA3 8RP

**REGISTERED NUMBER:** 4014903

**ACCOUNTANTS:** Akshar & Company  
Chartered Certified Accountants  
221A Kenton Lane  
Kenton  
Harrow  
Middlesex HA3 8RP

**BANKERS:** Bank of Scotland  
1 Rennie's Isle  
Leith  
Edinburgh  
EH6 6QT

**ABEX PROPERTIES LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

The director presents his report with the financial statements of the company for the period 14 June 2000 to 31 March 2001.

**INCORPORATION**

The company was incorporated on 14 June 2000 and commenced trading on the same date.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of investment in properties for renting out.

**DIRECTOR**

Mr K B Patel was the sole director during the period under review.


His beneficial interest in the issued share capital of the company was as follows:

	<b>31.3.01</b>	<b>14.6.00</b>
Ordinary £1 shares	51	-

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**

  
Mr K B Patel - DIRECTOR

Dated: 28 January 2002

**ABEX PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

	Notes	£
<b>TURNOVER</b>		17,239
Administrative expenses		<u>5,948</u>
<b>OPERATING PROFIT</b>	2	11,291
Interest payable and similar charges		<u>19,432</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(8,141)
Tax on loss on ordinary activities	3	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>(8,141)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u><u>£(8,141)</u></u>

The notes form part of these financial statements

**ABEX PROPERTIES LIMITED**

**BALANCE SHEET**  
**31 MARCH 2001**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	4		456,541
<b>CURRENT ASSETS:</b>			
Cash at bank		3,008	
<b>CREDITORS: Amounts falling due within one year</b>	5	163,740	
<b>NET CURRENT LIABILITIES:</b>			(160,732)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			295,809
<b>CREDITORS: Amounts falling due after more than one year</b>	6		303,850
			<u>£(8,041)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	7		100
Profit and loss account			(8,141)
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(8,041)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2001.


The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
Mr K B Patel - DIRECTOR

Approved by the Board on 28 January 2002

The notes form part of these financial statements

**ABEX PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	£
Director's emoluments and other benefits etc	=

**3. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the period.

**4. TANGIBLE FIXED ASSETS**

	Land and buildings
	£
<b>COST:</b>	
Additions	456,541
At 31 March 2001	456,541
<b>NET BOOK VALUE:</b>	
At 31 March 2001	456,541

**5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	£
Directors current accounts	163,136
Sundry creditors & accruals	604
	163,740

**ABEX PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 14 JUNE 2000 TO 31 MARCH 2001**

6. **CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

Bank loan	£ 303,850
-----------	--------------

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100