

**REGISTRAR'S COPY**

**AMENDED ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**A.A.Z. PROPERTIES LIMITED**



**A.A.Z. PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**A.A.Z. PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**DIRECTOR:**

Mr A E Zorbis

**REGISTERED OFFICE:**

Solar House  
282 Chase Road  
London  
N14 6NZ

**REGISTERED NUMBER:**

04338230 (England and Wales)

**ACCOUNTANTS:**

Freemans Partnership LLP  
Chartered Certified Accountants  
Solar House  
282 Chase Road  
London  
N14 6NZ

**A.A.Z. PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2015**

	Notes	31.12.15		31.12.14	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,028		6,704
Investments	3		2		2
Investment property	4		<u>12,545,424</u>		<u>11,450,000</u>
			12,550,454		11,456,706
<b>CURRENT ASSETS</b>					
Debtors		950,191		906,067	
Cash at bank		<u>55,988</u>		<u>41,420</u>	
		1,006,179		947,487	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>656,550</u>		<u>543,692</u>	
<b>NET CURRENT ASSETS</b>			<u>349,629</u>		<u>403,795</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,900,083		11,860,501
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(8,112,194)		(8,428,544)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,841)</u>		<u>(5,841)</u>
<b>NET ASSETS</b>			<u><u>4,782,048</u></u>		<u><u>3,426,116</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Revaluation reserve			2,969,611		1,994,611
Profit and loss account			<u>1,812,435</u>		<u>1,431,503</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>4,782,048</u></u>		<u><u>3,426,116</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**A.A.Z. PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 March 2016 and were signed by:

Mr A E Zorbis - Director

A handwritten signature in black ink, appearing to be 'A. E. Zorbis', written over a horizontal line.

The notes form part of these abbreviated accounts

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**A.A.Z. PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents rental income receivable in the year net of any losses from voids.

**Tangible fixed assets**

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

Fixtures and fittings                      -    25% on reducing balance

**Investment property**

Investment and leasehold properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit in revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirement of the Companies Act 2006. In the opinion of the directors, these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provision of FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act has not been made, the profit for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is provided using the liability method in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**A.A.Z. PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2015	
and 31 December 2015	<u><b>43,852</b></u>
<b>DEPRECIATION</b>	
At 1 January 2015	<b>37,148</b>
Charge for year	<u><b>1,676</b></u>
At 31 December 2015	<u><b>38,824</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u><u><b>5,028</b></u></u>
At 31 December 2014	<u><u><b>6,704</b></u></u>

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 January 2015	
and 31 December 2015	<u><b>2</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u><u><b>2</b></u></u>
At 31 December 2014	<u><u><b>2</b></u></u>

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 January 2015	<b>11,450,000</b>
Additions	<b>120,424</b>
Revaluations	<u><b>975,000</b></u>
At 31 December 2015	<u><b>12,545,424</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u><u><b>12,545,424</b></u></u>
At 31 December 2014	<u><u><b>11,450,000</b></u></u>

**5. CREDITORS**

Creditors include an amount of £4,977,922 (31.12.14 - £5,224,403) for which security has been given.

**A.A.Z. PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**5. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.12.15	31.12.14
	£	£
Repayable by instalments	<u>2,501,012</u>	<u>2,817,362</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>