

Registered Number 04480947

AAA PROPERTIES LIMITED

Abbreviated Accounts

31 July 2009

AAA PROPERTIES LIMITED

Registered Number 04480947

Balance Sheet as at 31 July 2009

	Notes	2009	2008
		£	£
<b>Fixed assets</b>			
Tangible	2	1,750,000	1,750,000
Total fixed assets		1,750,000	1,750,000
<b>Current assets</b>			
Debtors		1,044,991	1,042,880
Cash at bank and in hand		17,853	6,038
Total current assets		1,062,844	1,048,918
<b>Creditors: amounts falling due within one year</b>		(213,756)	(2,121,742)
Net current assets		849,088	(1,072,824)
Total assets less current liabilities		2,599,088	677,176
Creditors: amounts falling due after one year		(1,889,494)	
Total net Assets (liabilities)		709,594	677,176
<b>Capital and reserves</b>			
Called up share capital	2		2
Revaluation reserve		481,832	481,832
Profit and loss account		227,760	195,342
Shareholders funds		709,594	677,176

- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 January 2011

And signed on their behalf by:

M K Aggarwal, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 July 2009

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover and profit on ordinary activities before taxation are attributable to the principal activities of the company and arose wholly within the United Kingdom. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings                      0.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 July 2008	1,750,000
additions	
disposals	
revaluations	
transfers	
At 31 July 2009	<u>1,750,000</u>
Depreciation	
At 31 July 2008	0
Charge for year	
on disposals	
At 31 July 2009	<u>0</u>
Net Book Value	
At 31 July 2008	1,750,000
At 31 July 2009	<u>1,750,000</u>

**2 Investment properties**

It is the intention of the director to hold the property for its long term rental value. Commercial investment properties are revalued annually and are included in the balance sheet at their open market values. The surplus(es) or deficit(s) on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

**3 Investment properties continued**

This policy represents a departure from the companies Act 1985, which requires depreciation to be provided on all fixed assets. The director considers that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance

rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation. The financial effect of the departure from the Companies Act has been not to recognise a depreciation charge of £25,363 in the profit and loss account, assuming that the commercial investment property would have been depreciated over fifty years on a straight line basis.

#### **4 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.