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Report of the Directors and
Financial Statements for the Year Ended 31 July 2009
for
Gora Investment Properties Limited

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Gora Investment Properties Limited

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for the Year Ended 31 July 2009

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Gora Investment Properties Limited

Company Information
for the Year Ended 31 July 2009

DIRECTORS:

Mr K S Gora
Mr B S Gora

SECRETARY:

Mrs G K Gora

REGISTERED OFFICE:

280 Foleshill Road
Foleshill
Coventry
CV6 5AH

REGISTERED NUMBER:

04488353 (England and Wales)

ACCOUNTANTS:

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midlands
CV6 5AH

Gora Investment Properties Limited

Report of the Directors
for the Year Ended 31 July 2009

The directors present their report with the financial statements of the company for the year ended 31 July 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of letting properties

DIRECTORS

The directors during the year under review were


Mr K S Gora
Mr B S Gora

The beneficial interests of the directors holding office on 31 July 2009 in the issued share capital of the company were as follows

	31 7 09	1 8 08
Ordinary £1 shares		
Mr K S Gora	55	55
Mr B S Gora	45	45

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

Director  — MR KULWANT SINGH GORA
Date 24-March-2010

Gora Investment Properties Limited

Profit and Loss Account
for the Year Ended 31 July 2009

	Notes	31.7.09 £	31 7 08 £
TURNOVER		183,129	178,272
Administrative expenses		<u>37,736</u>	<u>25,449</u>
OPERATING PROFIT	2	145,393	152,823
Interest receivable and similar income		<u>6,333</u>	<u>16</u>
		151,726	152,839
Interest payable and similar charges		<u>69,803</u>	<u>103,776</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		81,923	49,063
Tax on profit on ordinary activities	3	<u>21,981</u>	<u>12,785</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>59,942</u>	<u>36,278</u>

The notes form part of these financial statements

Gora Investment Properties Limited

Balance Sheet
31 July 2009

	Notes	31.7.09 £	£	31.7.08 £	£
FIXED ASSETS					
Tangible assets	5		2,117,212		2,138,599
CURRENT ASSETS					
Debtors	6	498		-	
CREDITORS					
Amounts falling due within one year	7	231,487		265,465	
NET CURRENT LIABILITIES			(230,989)		(265,465)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,886,223		1,873,134
CREDITORS					
Amounts falling due after more than one year	8		1,567,224		1,546,077
NET ASSETS			318,999		327,057
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		318,899		326,957
SHAREHOLDERS' FUNDS			318,999		327,057

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 24 MAR 2010 and were signed on its behalf by

Director  - MR KULWANT SINGH GORA

The notes form part of these financial statements

Gora Investment Properties Limited

Notes to the Financial Statements
for the Year Ended 31 July 2009

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 April 2008)

Turnover

Turnover represents net rent by the company, 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

Freehold Property -1% on W D V

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31.7.09	31 7 08
	£	£
Depreciation - owned assets	21,386	21,602
Profit on disposal of fixed assets	-	(9,059)
	<hr/> <hr/>	<hr/> <hr/>
Directors' remuneration and other benefits etc	-	-
	<hr/> <hr/>	<hr/> <hr/>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31.7.09	31 7 08
	£	£
Current tax		
UK corporation tax	21,981	12,785
	<hr/> <hr/>	<hr/> <hr/>
Tax on profit on ordinary activities	21,981	12,785
	<hr/> <hr/>	<hr/> <hr/>

4 DIVIDENDS

	31.7.09	31 7 08
	£	£
Ordinary shares of £1 each		
Final	68,000	-
	<hr/> <hr/>	<hr/> <hr/>

Gora Investment Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2009

5 TANGIBLE FIXED ASSETS

	Land and buildings £	
COST		
At 1 August 2008		
and 31 July 2009		2,229,246
DEPRECIATION		
At 1 August 2008		90,648
Charge for year		21,386
At 31 July 2009		112,034
NET BOOK VALUE		
At 31 July 2009		2,117,212
At 31 July 2008		2,138,598

6 DEBTORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.09	31.7.08
	£	£
Prepayments	498	-

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.09	31.7.08
	£	£
Bank loans and overdrafts	40,361	16,913
Bank Loans	144,000	156,000
Gora Enterprises Limited	18,098	6,500
Deposits from Tenants	300	-
Tax	21,981	22,760
VAT	1,111	3,656
Directors' loan accounts	5,636	58,636
Accrued expenses	-	1,000
	231,487	265,465

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.09	31.7.08
	£	£
Bank Loans	1,567,224	1,546,077

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31.7.09	31.7.08
			£	£
100	Ordinary	£1	100	100

Gora Investment Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2009

10 **RESERVES**

	Profit and loss account £
At 1 August 2008	326,957
Profit for the year	59,942
Dividends	(68,000)
	<hr/>
At 31 July 2009	318,899
	<hr/>

Gora Investment Properties Limited

Report of the Accountants to the Directors of
Gora Investment Properties Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2009 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Desai & Co.

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midlands
CV6 5AH

Date *25- March - 2010*

Gora Investment Properties Limited

Profit and Loss Account
for the Year Ended 31 July 2009

	31.7.09		31 7 08	
	£	£	£	£
Rent		183,129		178,272
Other income				
Insurance premium	6,333		-	
Gross interest	-		16	
	<u>6,333</u>	<u>6,333</u>	<u>16</u>	<u>16</u>
		189,462		178,288
Expenditure				
Rates and water	7,208		867	
Insurance	3,070		2,961	
Light and heat	-		604	
Telephone	-		447	
Motor expenses	3,307		1,472	
Repairs and renewals	226		1,417	
Sundry expenses	-		209	
Accountancy	1,000		1,000	
Legal & Professional fees	210		2,386	
	<u>15,021</u>	<u>15,021</u>	<u>11,363</u>	<u>11,363</u>
		174,441		166,925
Finance costs				
Bank charges	1,329		1,430	
Credit card	-		113	
Bank interest	964		1,164	
Bank loan interest	67,476		101,374	
Penalty & interest	1,363		1,238	
	<u>71,132</u>	<u>71,132</u>	<u>105,319</u>	<u>105,319</u>
		103,309		61,606
Depreciation				
Freehold property		21,386		21,602
		<u>81,923</u>		<u>40,004</u>
Profit on disposal of fixed assets				
Freehold property		-		9,059
NET PROFIT		<u>81,923</u>		<u>49,063</u>

This page does not form part of the statutory financial statements