

**A & A SHAH PROPERTIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

Bell Maison Limited

Chartered Certified Accountants
7c High Street
Barnet
EN5 5UE

A & A Shah Properties Ltd
Company No. 04765611
Abbreviated Balance Sheet 31 March 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		8,770,063		8,990,250
			8,770,063		8,990,250
CURRENT ASSETS					
Debtors		1,400		1,420	
Cash at bank and in hand		635		676	
		2,035		2,096	
Creditors: Amounts Falling Due Within One Year					
		(949,053)		(947,870)	
NET CURRENT ASSETS (LIABILITIES)			(947,018)		(945,774)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,823,045		8,044,476
Creditors: Amounts Falling After More Than One Year	3		(6,495,801)		(7,065,759)
NET ASSETS			1,327,244		978,717
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			(562,730)		(602,939)
Profit and Loss account			1,889,874		1,581,556
SHAREHOLDERS' FUNDS			1,327,244		978,717

A & A Shah Properties Ltd
Company No. 04765611
Abbreviated Balance Sheet (continued) 31 March 2015

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Ashok Shah

17th September 2015

A & A Shah Properties Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the of amounts receivable for sale of properties acquired for development, resale and rental income from investment properties, net of Value Added Tax.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% on cost straight line basis
--------------------	---------------------------------

1.4 . Investment properties

Investment properties should be included in the balance sheet at their open market value. Investment properties should not be subject to periodic charges for depreciation on the basis set out in SSAP 12, except for properties held on lease which should be depreciated on the basis set out in SSAP 12 at least over the period when the unexpired term is 20 years or less. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all the tangible assests to be depreciated. In the opinion of the directors, complaince with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 . Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 . Tangible Assets

	Total
Cost	£
As at 1 April 2014	8,990,749
Disposals	(220,000)
As at 31 March 2015	8,770,749
Depreciation	
As at 1 April 2014	499
Provided during the period	187
As at 31 March 2015	686
Net Book Value	
As at 31 March 2015	8,770,063
As at 1 April 2014	8,990,250

The Valuations of investment properties were made by the Directors as at 31st March 2015 on a prudent basis.

On an historical cost basis these properties would have been included at original cost of £9,552,730 (2014 - £9,592,939)

A & A Shah Properties Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2015

3 . Creditors: Amounts Falling After More Than One Year

	2015	2014
	£	£
Bank loans	3,792,616	4,040,462
Other creditors	153,185	279,597
Directors loan account	2,550,000	2,745,700
	<u>6,495,801</u>	<u>7,065,759</u>

Other creditors includes a loan amount of £230,185 (2014: £279,597) from A & A Pension Scheme for a term of five years at interest rate of 6%. The loan is payable by equal annual installments of £64,809.22.

The bank loans are secured by first legal charges over the respective properties owned by the company and by a floating charge over all the property and assets of the company in respect of one lender.

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2015	2014
	£	£
Bank loans and overdrafts	3,792,615	4,040,462

4 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	100	100	100

5 . Ultimate Controlling Party

The company's ultimate controlling party is Mr A Shah and Mrs A Shah by virtue of his ownership of 100% of the issued share capital in the company.

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 1072 of the Companies Act 2006.