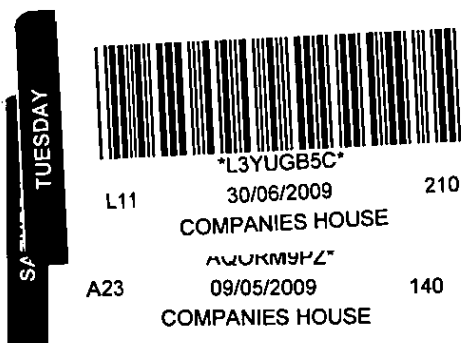


AG PROPERTY INVESTMENTS LIMITED
Directors Report and Unaudited Financial Statements
For the year ended 31 August 2008

Company Registration Number
05548742



Report and unaudited financial statements for the year ended 31 August 2008

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Director

A Gorecia

Secretary and registered office

A Patel, 13 Station Road, Finchley, London, N3 2SB

Company number

05548742

Report and unaudited financial statements for the year ended 31 August 2008

The director presents his report together with the financial statements for the year ended 31 August 2008.

Principal activities

The principal activity of the company continued to be that of property development.

Director's interests

The director's interest in the shares of the company was as stated below

Ordinary share capital of £1 each

A Gorecia

31 August 2008 1 September 2007

151

151

Directors' responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have 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

A Patel

Company Secretary

27 April 2009



Profit and loss account for the year ended 31 August 2008

Turnover	1.3	39,149	164,287
Cost of sales		(17,570)	(133,242)
Gross profit		21,579	31,045
Administrative expenses		(12,538)	(28,604)
Operating profit	2	9,041	2,441
Interest receivable	3	3,754	16
Loan interest payable	4	(12,583)	-
Profit on ordinary activities before taxation		212	2,457
Taxation on profit on ordinary activities	5	(159)	(668)
Retained profit for the financial year		53	1,789
Balance brought forward		2,089	300
Balance carried forward		2,142	2,089

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

There are no movements in shareholders' funds in the current and prior year apart from the profit/loss for the year.

Balance sheet for the year ended 31 August 2008

		2008 £	2007 £
Fixed assets			
Tangible assets	6	-	1,000
Current assets			
Stock - WIP		103,282	-
Debtors	7	447,955	52,139
Cash at bank and in hand		4,035	324
		<u>555,272</u>	<u>52,463</u>
Creditors: Amounts falling due within one year	8	<u>(552,979)</u>	<u>(51,223)</u>
Net current assets		<u>2,293</u>	<u>1,240</u>
Total assets less current liabilities		<u>2,293</u>	<u>2,240</u>
Capital and reserves			
Called-up equity share capital	9	151	151
Profit and loss account		2,142	2,089
Equity shareholders' funds		<u>2,293</u>	<u>2,240</u>

Balance sheet for the year ended 31 August 2008

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the companies act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - i. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the board and authorised for issue on 27 April 2009

A Gorecia
Director



Notes forming part of the financial statements for the year ended 31 August 2008

1 Accounting policies**1.1 Accounting convention**

The financial statements have been prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting standards (United Kingdom generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents the total amount receivable for goods and services net VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows;

Motor vehicles	Straight line 25%
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2. Operating profit

Operating profit is stated after charging:

	2008 £	2007 £
Depreciation	-	500

3. Investment income

	2008 £	2007 £
Bank interest	-	16
Deposit interest	3,754	-

4. Interest payable

	2008 £	2007 £
Loan interest	12,583	16

Notes forming part of the financial statements for the year ended 31 August 2008

5. Taxation

	2008 £	2007 £
Domestic Current year tax		
U.K. Corporation Tax	159	668
Current tax charge	159	659
Prior year adjustment	-	9
Current tax charge for period	159	668

6. Fixed assets

	Tangible assets £
Cost	
At 1 September 2007	2,000
Disposals	(2,000)
	-
Depreciation	
At 1 September 2007	1,000
Charge for the year	-
Disposals	(1,000)
	-
At 31 August 2008	-
Net book value	
At 31 August 2008	-
At 31 August 2007	1,000

7. Debtors

	2008 £	2007 £
Trade debtors	43,389	52,139
Other debtors	404,566	1,014
	447,955	53,153

All amounts shown under debtors fall due for payment within one year.

Notes forming part of the financial statements for the year ended 31 August 2008

8. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	37,135	(771)
Taxation and social security	1,748	19,969
Other creditors	514,096	32,025
	<u>552,979</u>	<u>51,223</u>

9. Share capital**Authorised share capital:**

	2008	2007
	£	£
151 Ordinary shares of £1 each	<u>151</u>	<u>151</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
151 Ordinary shares of £1 each	<u>151</u>	<u>151</u>	<u>151</u>	<u>151</u>

10. Statement of movements on profit and loss account

	2008	2007
Profit for the year	53	1,789
Opening profit	<u>2,089</u>	<u>300</u>
Closing profit	<u>2,142</u>	<u>2,089</u>

11. Reconciliation of shareholder's funds

	2008
	£
Profit for the year	53
Opening shareholders funds	<u>2,240</u>
Closing shareholders funds	<u>2,293</u>

12. Control

The ultimate controlling party is A Gorecia who is also the managing director.

Detailed profit and loss account for the year ended 31 August 2008

	Page	2008 £	2007 £
Turnover		39,149	164,287
Cost of sales		(120,852)	(133,241)
Closing WIP		103,282	-
		<hr/>	<hr/>
Gross profit		21,579	31,046
Administrative expenses	10	(12,538)	(28,604)
		<hr/>	<hr/>
Operating profit/(loss)		9,041	2,442
Loan Interest payable		(12,583)	-
Interest receivable		3,754	16
		<hr/>	<hr/>
Profit/(loss) on ordinary activities		212	2,458
		<hr/>	<hr/>

Detailed profit and loss account for the year ended 31 August 2008 (continued)

Administrative expenses

	2008 £	2007 £
Wages and salaries (excl.NI)	-	-
Rent	2,080	-
Light and heat	400	-
Printing, postage and stationery	739	969
Telephone	550	500
Computer running costs	963	458
Hire of equipment	-	967
Motor running expenses	516	6,319
Travelling expenses	150	130
Fines and penalties	-	25
Insurance	-	2,022
Entertaining	65	215
Accountancy	-	2,005
Professional fees	30	13,940
Bank charges	6,295	304
Bad and doubtful debts	-	-
Depreciation	-	500
Loss on disposal	750	250
	<hr/>	<hr/>
	12,538	76,626
	<hr/>	<hr/>