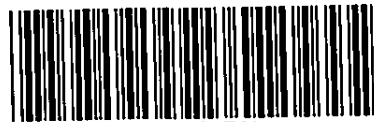


Company Number 5709675

AAT PROPERTY LIMITED
REPORT AND FINANCIAL STATEMENTS
For the 15 Month Period Ending
31st MAY 2008

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AAT Property Limited**Director**

T E Bolt

Secretary and Registered Office

B J Isaacs
2nd Floor, 145-157 St John Street, London, EC2V 4PY

Report of the Director

The director presents his report and the unaudited financial statements for the 15 Month period ended 31 May 2008

Review of Activities

During the financial period the company acquired a property, which was renovated and subsequently rented out and continues to be so

Results and Dividends

The profit for the period after taxation amounted to £ 1,570 and has been transferred to reserves

The director does not recommend the payment of a dividend for the period

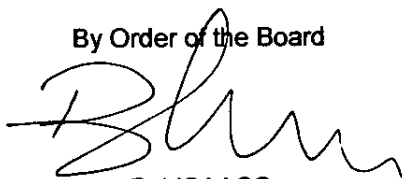
Director's Interests

	At 1 st March <u>2007</u>	At 31 st May <u>2008</u>
T E Bolt	<u>1,000</u>	<u>1,000</u>

Basis of Preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board



B J ISAACS
Secretary

AAT Property Limited**Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 year. 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

AAT Property Limited
Profit and Loss Account
For the 15 Month Period ending 31st May 2008

	<u>Note</u>	<u>2008</u>	<u>2007</u>
Turnover	1(b)	9,350	
Administrative & operational expenses		(7,386)	
Operating Profit	2	1,964	
Profit on Ordinary Activities before Taxation		1,964	
Taxation on ordinary activities	4	394	
Retained Profit for the Period		£ 1,570	0
Profit and Loss Account Summary			
At 1st March 2007		0	0
Profit for the period		1,570	0
At 31 st May 2008		£ 1,570	£ 0

* There are no recognised gains or losses other than those included in the profit and loss account

AAT Property Limited

Balance Sheet – 31st May 2008

	<u>Note</u>	<u>2008</u>	<u>31st March 2007</u>
Fixed Assets			
Tangible assets	5	195,310	
Current Assets			
Debtors	6	899	
Cash at bank and in hand		9,489	1,000
		<u>10,388</u>	<u>1,000</u>
Creditors, amounts falling due within one year	7a	<u>(9,128)</u>	
Net Current Assets		<u>1,260</u>	<u>1,000</u>
Total Assets Plus Current Assets		<u>196,570</u>	<u>1,000</u>
Creditors, amounts falling due after more than one year	7b	<u>(194,000)</u>	
Net Assets		<u>£ 2,570</u>	<u>£ 1,000</u>
Capital and Reserves			
Share capital	8	1,000	1,000
Profit and loss account		1,570	
Shareholders' Funds	9	<u>£ 2,570</u>	<u>£ 1,000</u>

- 1 In respect of the period to 31st May 2008 the company was entitled to exemption from the requirements to obtain an audit of its accounts under subsection (1) of Section 249A Companies Act 1985
- 2 No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period
- 3 The director acknowledges his responsibility for
 - (i) ensuring that the company keeps accounting records which comply with subsection 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May 2008 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

The financial statements were approved by the Board 12/10/08

T E BOLT
Director



AAT Property Limited

Financial Statements for the Period ending 31st May 2008

Notes

1 Principal Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Policy

(b) Turnover

Turnover represents the value of rental income during the year

(c) Investment Properties

Investment properties are revalued in accordance with the Statement of Standard Accounting Practice 19 and any surplus or deficit is transferred to the investment property revaluation reserve. Where a deficit is deemed to represent a permanent diminution in value the deficit is charged to the profit and loss account.

No depreciation is charged on investment properties

Comparatives are related to the year ended 31st March 2007

2 Operating Profit

Operating profit is stated after charging

	<u>2008</u>	<u>2007</u>
Depreciation - own assets	-	-
	<u> </u>	<u> </u>

3 Directors and Employees

There were no Salaries or staff costs or emoluments in respect of director of the company

	<u>2008</u>	<u>2007</u>
Emoluments	-	-
Pension contributions	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

4 Taxation on Ordinary Activities

(a) Analysis of tax charge for the year

United Kingdom corporation tax

	<u>2008</u>	<u>2007</u>
United Kingdom corporation tax	394	-
	<u> </u>	<u> </u>
Current tax charge	£ 394	£ -
	<u> </u>	<u> </u>

AAT Property Limited

Financial Statements for the Period ending 31st May 2008

Notes (Continued)

5 Tangible Fixed Assets- Investment Properties

	<u>Fixtures and Fittings</u>	<u>Property</u>	<u>Total</u>
Cost			
At 1st March 2007	-	-	-
Additions	2,060	193,250	195,310
	<hr/>	<hr/>	<hr/>
At 31st May 2008	£ 2,060	£ 193,250	£ 195,310
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st March 2007	-	-	-
Charge for the Period	-	-	-
	<hr/>	<hr/>	<hr/>
At 28 th February 2007	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st May 2008	£ 2,060	£ 193,250	£ 195,310
	<hr/>	<hr/>	<hr/>
At 28 th February 2007	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>

6 Debtors

	<u>2008</u>	<u>2007</u>
Trade debtors		
Prepayments and accrued income	899	
Other debtors	-	
	<hr/>	<hr/>
	£ 899	£ -
	<hr/>	<hr/>

AAT Property Limited

Financial Statements for the Period ending 31st May 2008

Notes (Continued)

7a Creditors: amounts falling due within one year

	<u>2008</u>	<u>2007</u>
Creditors	2,609	
Corporation tax	394	
Accruals and deferred income	6,125	
	<u>£ 9,128</u>	<u>£ -</u>

7b Creditors, amounts falling due after more than one year

	<u>2008</u>	<u>2007</u>
Director's Loan	184,000	
Other loan	10,000	
	<u>£ 194,000</u>	<u>£ -</u>

The loans are unsecured, interest free and repayable when the company's circumstances permit

8 Share Capital

	<u>2008</u>	<u>2007</u>
Authorised		
Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>

All shares rank equally in respect of all shareholder rights

9 Reconciliation of Movements in Shareholders Funds

	<u>2008</u>	<u>2007</u>
Profit for the year	1,571	-
Shareholders' Funds at 1st March 2007	<u>1,000</u>	<u>1,000</u>
Shareholders' Funds at 31 st May 2008	<u>£ 2,571</u>	<u>£ 1,000</u>