

Registered number 05900990

AA PROPERTY LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

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AA PROPERTY LTD

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AA PROPERTY LTD

**INDEPENDENT AUDITORS' REPORT TO AA PROPERTY LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AA Property Ltd for the year ended 31 August 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Mr Ashvin Shonchhatra FCA (senior statutory auditor)
for and on behalf of
Ashon
Chartered Accountants &
Statutory Auditors
Sentral House
66 Waldeck Road
Strand on the Green
London
W4 3NU


28 May 2013


AA PROPERTY LTD
REGISTERED NUMBER 05900990

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		46,015		49,129
Investment property	3		3,000,000		3,000,000
			<u>3,046,015</u>		<u>3,049,129</u>
CURRENT ASSETS					
Debtors		65,836		63,079	
Cash at bank		42,374		41,318	
		<u>108,210</u>		<u>104,397</u>	
CREDITORS amounts falling due within one year			<u>(139,814)</u>	<u>(143,403)</u>	
NET CURRENT LIABILITIES			<u>(31,604)</u>	<u>(39,006)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,014,411</u>	<u>3,010,123</u>	
CREDITORS amounts falling due after more than one year	4		<u>(1,323,694)</u>	<u>(1,367,158)</u>	
NET ASSETS			<u>1,690,717</u>	<u>1,642,965</u>	
CAPITAL AND RESERVES					
Called up share capital	5		3,000		3,000
Revaluation reserve			630,180		630,180
Income and expenditure account			350,537		262,785
SHAREHOLDERS' FUNDS			<u>983,717</u>	<u>895,965</u>	
SHAREHOLDER LOANS	6		<u>707,000</u>	<u>747,000</u>	
			<u>1,690,717</u>	<u>1,642,965</u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 May 2013


.....
Mr A S Sahib
Director


.....
Mr A S Arora
Director

The notes on pages 3 to 5 form part of these financial statements

AA PROPERTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of rent receivable

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Fixtures & fittings	-	10% straight line
Improvements to property	-	not depreciated

1.4 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 BANK BORROWINGS

All borrowings are initially stated at the fair value of the consideration received after deduction of issue costs. Issue costs together with finance costs are charged to the profit and loss account over the term of the borrowings and represents a constant proportion of the balance of capital repayments outstanding

AA PROPERTY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 September 2011 and 31 August 2012	<u>61,585</u>
DEPRECIATION	
At 1 September 2011	12,456
Charge for the year	<u>3,114</u>
At 31 August 2012	<u>15,570</u>
NET BOOK VALUE	
At 31 August 2012	<u><u>46,015</u></u>
At 31 August 2011	<u><u>49,129</u></u>

3 INVESTMENT PROPERTY

	£
VALUATION	
At 1 September 2011 and 31 August 2012	<u><u>3,000,000</u></u>
COMPRISING	
Cost	2,369,820
Annual revaluation surplus/(deficit) 2011	<u>630,180</u>
At 31 August 2012	<u><u>3,000,000</u></u>

The 2011 valuations were made by Cluttons LLP, Chartered Surveyors and property consultants, on an open market value for existing use basis

**4. CREDITORS.
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u><u>1,323,694</u></u>	<u><u>1,367,158</u></u>

AA PROPERTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (continued)

The company's bank facility is secured by a Debenture on the bank's standard form and first legal charge over the freehold investment property. The bank loan of £1,423,694 (2011 £1,467,158) included in creditors falling due within one year and creditors falling due after more than one year is secured.

5. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
3,000 Ordinary shares of £1 each	3,000	3,000

6. SHAREHOLDER LOANS

	2012 £	2011 £
Shareholder loans	707,000	747,000

The loans from the shareholders are unsecured and interest free with no fixed repayment dates.