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**AA PROPERTY LTD**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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## AA PROPERTY LTD

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The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF AA PROPERTY LTD  
FOR THE YEAR ENDED 31 AUGUST 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AA Property Ltd for the year ended 31 August 2015 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of AA Property Ltd, as a body, in accordance with the terms of our engagement letter dated 01 April 2008. Our work has been undertaken solely to prepare for your approval the financial statements of AA Property Ltd and state those matters that we have agreed to state to the board of directors of AA Property Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Property Ltd and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that AA Property Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that AA Property Ltd is exempt from the statutory audit requirement for the year.

**Ashon**  
Chartered Accountants &  
Sentral House  
66 Waldeck Road  
Strand on the Green  
London  
W4 3NU

26 May 2016

**AA PROPERTY LTD**  
**REGISTERED NUMBER: 05900990**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		36,673		39,787
Investment property	3		3,000,000		3,000,000
			<u>3,036,673</u>		<u>3,039,787</u>
<b>CURRENT ASSETS</b>					
Debtors		10,004		24,610	
Cash at bank		<u>34,623</u>		<u>9,643</u>	
		44,627		34,253	
<b>CREDITORS: amounts falling due within one year</b>		<u>(138,316)</u>		<u>(135,476)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(93,689)</u>		<u>(101,223)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,942,984		2,938,564
<b>CREDITORS: amounts falling due after more than one year</b>	4		<u>(1,152,835)</u>		<u>(1,221,476)</u>
<b>NET ASSETS</b>			<u>1,790,149</u>		<u>1,717,088</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3,000		3,000
Revaluation reserve			630,180		630,180
Profit and loss account			<u>509,969</u>		<u>436,908</u>
<b>SHAREHOLDERS' FUNDS</b>			1,143,149		1,070,088
<b>SHAREHOLDER LOANS</b>	6		<u>647,000</u>		<u>647,000</u>
			<u>1,790,149</u>		<u>1,717,088</u>

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**AA PROPERTY LTD**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 AUGUST 2015**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 26 May 2016.

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**Mr A S Sahib**

Director

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**Mrs G J K Rana**

Director

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015**

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**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 January 2015).

**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 January 2015) 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 2015**

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST OR VALUATION</b>	
At 1 September 2014 and 31 August 2015	<u>61,585</u>
<b>DEPRECIATION</b>	
At 1 September 2014	21,798
Charge for the year	<u>3,114</u>
At 31 August 2015	<u>24,912</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>36,673</u>
At 31 August 2014	<u>39,787</u>

**3. INVESTMENT PROPERTY**

	£
<b>VALUATION</b>	
At 1 September 2014 and 31 August 2015	<u>3,000,000</u>
<b>COMPRISING</b>	
Cost	2,369,820
Annual revaluation surplus/(deficit):	
2011	<u>630,180</u>
At 31 August 2015	<u>3,000,000</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:

	2015	2014
	£	£
Repayable by instalments	<u>1,152,835</u>	<u>1,221,476</u>

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 £1,321,476 (2013: £1,376,450) included in creditors falling due within one year and creditors falling due after more than one year is secured.

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AA PROPERTY LTD

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015

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5. SHARE CAPITAL

	2015	2014
	£	£
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

6. SHAREHOLDER LOANS

	2015	2014
	£	£
Shareholder loans	<u>647,000</u>	<u>647,000</u>

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

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.