
A A PROPERTY LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2018

A A PROPERTY LTD

COMPANY INFORMATION

Directors	Mr A S Sahib Mrs G J K Rana
Registered number	05900990
Registered office	66 Waldeck Road Strand on the Green London W4 3NU
Accountants	Ashon Chartered Accountants 6th Floor, First Central 200 2 Lakeside Drive Park Royal London NW10 7FQ
Bankers	Barclays Bank plc 5th Floor, Corinthian House 17 Lansdowne Road Croydon Surrey CR0 2BX

A A PROPERTY LTD
REGISTERED NUMBER: 05900990

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	30,446	30,446
Investment property	5	3,000,000	3,000,000
		<u>3,030,446</u>	<u>3,030,446</u>
Current assets			
Debtors: amounts falling due within one year	6	7,000	8,000
Cash at bank and in hand	7	54,026	96,557
		<u>61,026</u>	<u>104,557</u>
Creditors: amounts falling due within one year	8	(141,871)	(142,583)
Net current liabilities		<u>(80,845)</u>	<u>(38,026)</u>
Total assets less current liabilities		<u>2,949,601</u>	<u>2,992,420</u>
Creditors: amounts falling due after more than one year	9	(1,504,946)	(1,647,931)
Provisions for liabilities			
Deferred tax	12	(107,131)	(107,131)
		<u>(107,131)</u>	<u>(107,131)</u>
Net assets		<u><u>1,337,524</u></u>	<u><u>1,237,358</u></u>

A A PROPERTY LTD
REGISTERED NUMBER: 05900990

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		3,000	3,000
Fair Value reserve	13	523,049	523,049
Profit and loss account	13	811,475	711,309
		<u>1,337,524</u>	<u>1,237,358</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 April 2019.

.....
Mr A S Sahib
Director

.....
Mrs G J K Rana
Director

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. General information

A A Property Ltd is a private company limited by share capital and incorporated in England & Wales.

The company's registered number and registered office can be found on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	10%
Improvements to property	-	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.7 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Statement of Financial Position date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of Income and Retained Earnings unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

A A PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

4. Tangible fixed assets

	Fixtures & fittings £	Improvement to Property £	Total £
Cost or valuation			
At 1 September 2017	31,140	30,445	61,585
At 31 August 2018	31,140	30,445	61,585
Depreciation			
At 1 September 2017	31,139	-	31,139
At 31 August 2018	31,139	-	31,139
Net book value			
At 31 August 2018	1	30,445	30,446
At 31 August 2017	1	30,445	30,446

A A PROPERTY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

5. Investment property

	Freehold investment property £
Valuation	
At 1 September 2017	3,000,000
At 31 August 2018	<u><u>3,000,000</u></u>
Comprising	
Cost	2,369,820
Annual revaluation surplus/(deficit):	Annual revaluation surplus/(deficit):
2011	<u>630,180</u>
At 31 August 2018	<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.

At 31 August 2018

6. Debtors

	2018 £	2017 £
Prepayments and accrued income	7,000	8,000
	<u><u>7,000</u></u>	<u><u>8,000</u></u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	54,026	96,556
	<u><u>54,026</u></u>	<u><u>96,556</u></u>

A A PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	100,000	100,000
Corporation tax	25,841	27,747
Accruals and deferred income	16,030	14,836
	<u>141,871</u>	<u>142,583</u>

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	917,946	1,000,931
Other creditors	587,000	647,000
	<u>1,504,946</u>	<u>1,647,931</u>

The following liabilities were secured:

Details of security provided:

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 £1,017,946 (2017: £1,100,931) included in creditors falling due within one year and creditors falling due after more than one year is secured.

The bank loans are for a term of 15 years from February 2011

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

10. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Amounts falling due after more than 5 years		
Bank loans	917,946	1,000,931
	<u>917,946</u>	<u>1,000,931</u>
	<u><u>1,017,946</u></u>	<u><u>1,100,931</u></u>

11. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>54,026</u>	<u>96,556</u>

12. Deferred taxation

	2018 £
At beginning of year	(107,131)
Charged to profit or loss	-
At end of year	<u><u>(107,131)</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

12. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Fair value reserve	(107,131)	(107,131)
	<u>(107,131)</u>	<u>(107,131)</u>

13. Reserves

Other reserves

This relates to Fair value of Investment properties.

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.