

Abbreviated Unaudited Accounts for the Year Ended 30 June 2013

for

AAB Property Investment Limited

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for the Year Ended 30 June 2013

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AAB Property Investment Limited

Company Information
for the Year Ended 30 June 2013

DIRECTORS:

A A Barzin
M M Ali

SECRETARY:

M M Ali

REGISTERED OFFICE:

94 Orchard Gate
Greenford
Middlesex
UB6 0QP

REGISTERED NUMBER:

06271599 (England and Wales)

ACCOUNTANTS:

Lam & Co
Chartered Accountants
94 Orchard Gate
Greenford
Middlesex
UB6 0QP

Abbreviated Balance Sheet

30 June 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Tangible assets	2		815		1,268
Investment property	3		<u>1,400,000</u>		<u>1,350,000</u>
			1,400,815		1,351,268
CURRENT ASSETS					
Debtors		7,036		6,958	
Cash at bank		<u>7,383</u>		<u>10,230</u>	
		14,419		17,188	
CREDITORS					
Amounts falling due within one year		<u>395,480</u>		<u>425,039</u>	
NET CURRENT LIABILITIES			<u>(381,061)</u>		<u>(407,851)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,019,754		943,417
CREDITORS					
Amounts falling due after more than one year	4		<u>792,455</u>		<u>792,536</u>
NET ASSETS			<u>227,299</u>		<u>150,881</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			383,167		333,167
Profit and loss account			<u>(155,968)</u>		<u>(182,386)</u>
SHAREHOLDERS' FUNDS			<u>227,299</u>		<u>150,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 June 2014 and were signed on its behalf by:

A A Barzin - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total rent receivable, excluding value added tax, during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided for in respect of investment properties. Such properties are held for their investment potential and not for their consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated.

The director considers that this departure from the accounting requirement of Companies Act 2006 is necessary to ensure that the financial statements show a true and fair view. Investment properties are stated at their market value at the balance sheet date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes, except to the extent that the effect of applying this policy is not material to the financial statements. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

No provision has been made for deferred tax on certain gains recognised on revaluing properties to their market values as the company does not intend to sell the revalued assets.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2012	
and 30 June 2013	1,812
DEPRECIATION	
At 1 July 2012	544
Charge for year	453
At 30 June 2013	997
NET BOOK VALUE	
At 30 June 2013	815
At 30 June 2012	1,268

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 July 2012	1,350,000
Revaluations	<u>50,000</u>
At 30 June 2013	<u>1,400,000</u>
NET BOOK VALUE	
At 30 June 2013	<u>1,400,000</u>
At 30 June 2012	<u>1,350,000</u>

4. **CREDITORS**

Creditors include an amount of £ 792,455 (30.6.12 - £ 792,536) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.13 £	30.6.12 £
Repayable otherwise than by instalments	<u>792,455</u>	<u>792,536</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.13 £	30.6.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.