

Registered number 07373680

Sathy Estates (Lettings) Limited

AUDITED ACCOUNTS
FOR THE 475 DAY PERIOD ENDED 31/12/2011

Prepared By
Kojo & Co Limited
Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey
CR4 3LB

TUESDAY



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COMPANIES HOUSE

Sathy Estates (Lettings) Limited

**ACCOUNTS
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

DIRECTORS

Mr Subramaniam Sathiyavadivelu

REGISTERED OFFICE

30 Hilcroft Crescent
Wembley
Middlesex
London
HA9 8EE

COMPANY NUMBER

07373680

AUDITORS

Kojo & Co Limited
Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey
CR4 3LB

Sathy Estates (Lettings) Limited

**ACCOUNTS
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

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The following do not form part of the statutory financial statements

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**DIRECTORS' REPORT
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

The directors present their report and accounts for the 475 day period ended 31/12/2011

PRINCIPAL ACTIVITIES

The principal activity of the company in the 475 day period under review was The principal activity was the letting of residential properties

DIRECTORS

The directors who served during the year were as follows

Mr Subramaniam Sathiyavadevelu

REVIEW OF BUSINESS

Business has continued to improve following the action taken to cut costs and improve profits in recent years

AUDITORS

During the period, Kojo Amoah-Arko acted as auditor to the company A resolution to reappoint Kojo Amoah-Arko will be put to the forthcoming Annual General Meeting

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 25/06/2012



Mr Subramaniam Sathiyavadevelu
Director

**AUDITORS' REPORT
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF SATHY ESTATES (LETTINGS) LIMITED

We have audited the financial statements of Sathy Estates (Lettings) Limited for the year ended 31/12/2011 which comprise a Profit and Loss Account, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement (set out on pages 5 to 9), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

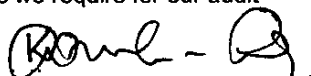
In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31/12/2011 and of the company's profit or loss for the year then ended, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion: adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or the company financial statements are not in agreement with the accounting records and returns, or certain disclosures of directors' remuneration specified by law are not made, or we have not received all the information and explanations we require for our audit.

Signature 

25/6/2012

Kojo Amoah-Arko (Senior Statutory Auditor)
For and on behalf of Kojo & Co Limited
Statutory Auditor

Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Sathy Estates (Lettings) Limited

**PROFIT AND LOSS ACCOUNT
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

	Notes	2011 £
TURNOVER	2	6,541,598
Cost of sales		<u>(5,608,857)</u>
GROSS PROFIT		932,741
Distribution costs		(1,934)
Administrative expenses		(216,933)
Other operating income	3	<u>6,945</u>
OPERATING PROFIT		720,819
Interest receivable and similar income	4	<u>347</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	721,166
Tax on profit on ordinary activities	6	<u>(193,629)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		527,537
PROFIT FOR THE FINANCIAL 475 DAY PERIOD		<u><u>527,537</u></u>

Sathy Estates (Lettings) Limited

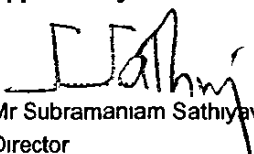
BALANCE SHEET AT 31/12/2011

	Notes	2011 £
CURRENT ASSETS		
Debtors (amounts falling due within one year)	7	1,069,416
Cash at bank and in hand		<u>132,827</u>
		1,202,243
CREDITORS: Amounts falling due within one year	8	<u>674,705</u>
NET CURRENT ASSETS		<u>527,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,538</u>
CAPITAL AND RESERVES		
Called up share capital	9	1
Profit and loss account	10	<u>527,537</u>
SHAREHOLDERS' FUNDS		<u>527,538</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 25/06/2012 and signed on their behalf by


Mr Subramaniam Sathiyavadivelu
Director

**NOTES TO THE ACCOUNTS
FOR THE 475 DAY PERIOD ENDED 31/12/2011**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that have occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1c Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2 TURNOVER

The turnover and pre-tax result is attributable to The principal activity was the letting of residential properties

	2011
	£
Rent receivable	6,541,598
	<u>6,541,598</u>

3 OTHER OPERATING INCOME

	2011
	£
Commission receivable	6,945
	<u>6,945</u>

Sathy Estates (Lettings) Limited

4 INTEREST RECEIVABLE AND OTHER SIMILAR INCOME

2011

£

Bank interest receivable

347

347

5 OPERATING PROFIT

2011

£

Operating Profit is stated after charging

Auditors' remuneration

14,400

14,400

6 TAX ON ORDINARY ACTIVITIES

2011

£

Corporation tax

193,629

193,629

7 DEBTORS

2011

£

Amounts falling due within one year

Trade debtors

194,456

Other debtors

874,960

1,069,416

Sathy Estates (Lettings) Limited

8. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011
	£
Trade creditors	4,900
Taxation and social security	197,365
Other creditors	<u>472,440</u>
	<u><u>674,705</u></u>

9 SHARE CAPITAL

	2011
	£
Allotted, issued and fully paid	
1 Ordinary shares of £ 1 each	<u>1</u>
	<u><u>1</u></u>
New shares issued during period	
1 Ordinary shares of £ 1 each	<u>1</u>
	<u><u>1</u></u>

10. PROFIT AND LOSS RESERVE

	2011
	£
Profit for the 475 day period	<u>527,537</u>
	<u><u>527,537</u></u>

11. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S Sathiyavadivelu, a director throughout the period. Transactions during the period with other related parties are as follows: Loans to Sathy Bala Investments Ltd £70,000, Sathy Estates Ltd £196,048 and Sathy Media Limited £45,000.

During the period, the company paid £189,560 to Mr S Sathiyavadivelu in respect of rent for properties owned by him in the normal course of the company's business.

12. TRANSACTIONS WITH DIRECTORS

During the period an interest free loan subsisted between the company and Mr S Sathiyavadivelu, the director and shareholder. The balance owed by the company at 31 December 2011 was £37,693.