

**COMPANY REGISTRATION NUMBER 08757239**

**Ikram Properties Limited**  
**Unaudited Abbreviated Accounts**  
**Year Ended 30th April 2016**

**JAVED & CO**  
Chartered Accountants  
109 Hagley Road  
Birmingham  
B16 8LA



**Ikram Properties Limited**  
**Abbreviated Accounts**  
**Year Ended 30th April 2016**

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**Ikram Properties Limited**  
**Abbreviated Balance Sheet**  
**30th April 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>2,201,020</u>	<u>1,270,892</u>
<b>Current assets</b>			
Debtors		15,315	5,729
Cash at bank and in hand		<u>54,190</u>	<u>20,878</u>
		69,505	26,607
<b>Creditors: Amounts falling due within one year</b>		<u>1,132,880</u>	<u>1,192,203</u>
<b>Net current liabilities</b>		<u>(1,063,375)</u>	<u>(1,165,596)</u>
<b>Total assets less current liabilities</b>		<u>1,137,645</u>	<u>105,296</u>
<b>Provisions for liabilities</b>		204	-
		<u>1,137,441</u>	<u>105,296</u>
<b>Capital and reserves</b>			
Called up equity share capital	3	160	160
Revaluation reserve		919,108	-
Profit and loss account		<u>218,173</u>	<u>105,136</u>
<b>Shareholders' funds</b>		<u>1,137,441</u>	<u>105,296</u>

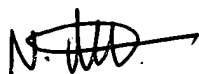
For the year ended 30th April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 30th January 2017, and are signed on their behalf by:



Mr Naheam Rafiq  
Director

Company Registration Number: 08757239

The notes on pages 2 to 4 form part of these abbreviated accounts.

**Ikram Properties Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30th April 2016**

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the Profit and Loss account represents rental income receivable during the period and is recognised in accordance with the lease agreements. The turnover is stated after discounts and is net of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -              15%

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property                              - 1% straight line method

Contrary to the accounting requirement of the Companies Act 2006, depreciation is not provided in respect of the company's freehold building. The directors believe that the company fully meets the criteria laid down by Financial Reporting Standard 15, tangible fixed assets, and are of the opinion that the ongoing maintenance work undertaken keeps the property to a high state of repair. The directors also believe the residual value of the property is not materially less than the value at which the property is shown in the financial statements.

**Revaluations**

The company states its freehold property at valuation. A full independent valuation is carried out every five years on an open market basis, with interim valuation carried out every three years. In the intervening years the Directors review the carrying value of freehold and leasehold properties and adjustment is made where there has been a material change.

Revaluation reserve has been provided through profit and loss account on freehold and leasehold properties based on the difference between net book value and the revaluation value of the property. Depreciation is provided through profit and loss account where the diminution in value is considered permanent and through statement of recognised gains and losses when the diminution is temporary.

**Ikram Properties Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30th April 2016**

**1. Accounting policies** *(continued)*

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Ikram Properties Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30th April 2016**

**2. Fixed assets**

	<b>Tangible Assets £</b>
Cost or valuation	
At 1st May 2015	1,270,892
Additions	11,200
<b>At 30th April 2016</b>	<b><u>1,282,092</u></b>
Depreciation	
Charge for year	180
Revaluation adjustment	(919,108)
<b>At 30th April 2016</b>	<b><u>(918,928)</u></b>
Net book value	
<b>At 30th April 2016</b>	<b><u>2,201,020</u></b>
At 30th April 2015	<u>1,270,892</u>

The above property has been revalued in 4th June 2015 by Ian S Pitt BSc (Hons) FRICS from Bruton Knowles on open market basis.

**3. Share capital**

Authorised share capital:

	<b>2016 £</b>	<b>2015 £</b>
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	<b>2016 No.</b>	<b>£</b>	<b>2015 No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>160</u>	<u>160</u>	<u>160</u>	<u>160</u>